هكذا من الأصل

HE WEATHER — PARIS: Friday, cloudy, possible snow, np. —2-4 (28-39). Saturday, snow, possibly warmer. LON-N: Friday, cloudy, possible snow. Temp. —2-1 (28-34). Satur-, cloudy. CHANNEL: Rouen. ROME: Friday, cloudy. Temp. -4 (21-39). NEW YORK: Friday, fair. Temp. —6—4 (21-28).

ADDITIONAL WEATHER — COMICS PAGE

INTERNATIONAL Herald Tribune

Published with The New York Times and The Washington Post

Abu Dhabi	4.50 Dirh	Greece	92 Drs.	Netherlands	1.75 Flor
Algeria	2.75 Din.	Iceland	150 Ukr.	Nigeria	.70 K.
Austria	12 S.	India	Rs. 8	Norway	3.25 N.Kr.
Bahrain	0.400 Din	Iran	70 Rials	Oman	0.425 Rials
Belgium	23 B.Fr.	Israel	I.£14.00	Portugal	25 Esc.
Cyprus	250 Mils	Italy	500 Lire	Qatar	4.00 Rials
Denmark	3.75 D.Kr	Jordan	0.300 Fils	Saudi Arabia	3.50 Rials
Dubai	4.50 Dirh	Kenya	Shs. 8.00	Spain	50 Ptas.
Egypt	40 P.	Kuwait	0.300 Fils	Sweden	3.00 S.Kr.
Eire	22 P.	Lebanon	82.75	Switzerland	1.70 S.Fr.
Finland	3.00 F.M.	Libya	LDin 0.25	Tunisia	3.25 Din
France	3 F.	Luxembourg	23 L.Fr.	Turkey	T.£. 15
Germany	1.50 D.M.	Madeira	27.5 Esc.	U.S. Mil. (Eur.)	$0.35
Great Britain	20 P	Morocco	3.00 Dr.	Yugoslavia	20 D.

No. 29,839 ** PARIS, FRIDAY, JANUARY 19, 1979 Established 1887

Vietnam Troops Retake Port City In Cambodia

By Henry Kamm

BANGKOK, Jan. 18 (NYT) — Vietnamese troops have regained the mbodian port city of Kompong Som but are suffering reverses in utheastern Cambodia near the Vietnamese border, Western analysts orted today.

Heavy fighting, initiated by Cambodian forces, was reported from the ovinces of Takeo and Kampot, and Cambodian troops were also report- to be operating on major roads in that region over which Vietnam had lier gained control.

Vietnamese pressure increased in Cambodia's northwest. For the first e since the Vietnamese invasion, a group of several hundred Cambodi- soldiers, pursued by the Vietnamese, crossed the Thai border Friday l asked for asylum. They were disarmed and interned in the province of rin.

An informed source reported that the new, pro-Vietnamese Cambodian thorities had asked Thailand to close its borders to any such crossings.

Friendly Dissuasion

The Thai public attitude is that Thailand will not accept anybody flee- from Cambodia, particularly not former military, and every peaceful ort is to be made to dissuade would-be refugees. But unofficially, Thai thorities expect to bow to the inevitable if dissuasion fails.

There are about 15,000 Cambodians among the more than 140,000 Indochinese refugees in Thailand. The United States has declared itself ling to accept that number of Cambodian refugees during the next two urs.

Thailand has received no guarantees from third countries to help it to sorb a major Cambodian outflow. More refugees are likely to come out Vietnamese pressure on northwestern Cambodia mounts.

Today, fighting was reported to be nearing the sacred temple mount of eah Vihear on the Thai border, and the ruins of the temple are maced. About 60 Vietnamese mortar rounds were reported to have opped yesterday on the escarpment of the craggy mountain, where mbodian troops are making a desperate stand.

Vietnamese patrol boats were reported to be continuing their shelling of small town of Khemarak Phouminville in southwestern Cambodia, the pital of the rugged and relatively inaccessible province of Koh Kong. e town is reported to serve as the major military headquarters for a ion that Cambodian troops are making into a redoubt.

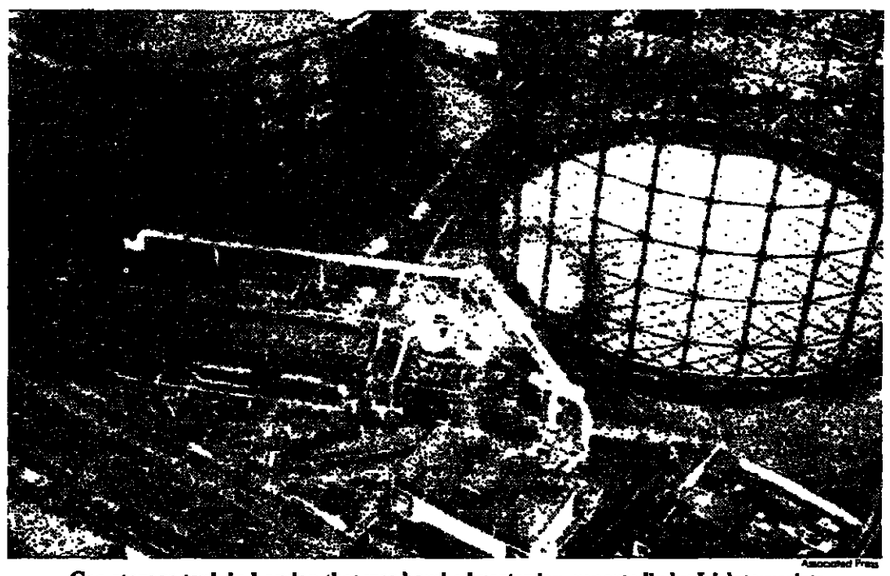
Blockade at Border

At the same time, 8 Vietnamese patrol craft are maintaining an effective ckade of the west coast, from Kompong Som to the Thai border. mbodian troops operating out of the redoubt were said to be attempt- to cut off the Phnom Penh-Kompong Som highway at the Pich Nil s near the mountain resort center of Kirirom and the highway running ng the southern coast at the junction of Veal Renh.

Cambodian troops were reported to be succeeding in many places in wing up highway bridges and culverts, adding to growing Vietnamese pply problems throughout the country. Vietnam is said to be continuing send reinforcements, including armor, into Cambodia along the Phnom h-Ho Chi Minh City road, adding to bottlenecks at the ferry crossing Neak Luong.

Heavy Vietnamese bombing continued throughout the day yesterday, alysts reported, in various regions of Cambodia. In addition to the

(Continued on Page 2, Col. 6)



Associated Press

Gas-storage tank in London that was bombed yesterday, reportedly by Irish terrorists.

Gas, Oil Storage Tanks Attacked

British Hunt IRA in Fuel Blasts

LONDON, Jan. 18 (AP) — British security authorities sealed off airports and seaports in the search for the terrorists who today bombed one of England's biggest oil terminals and a natural gas installation.

A third bomb was defused by army experts on a freeway outside Rugby in the English Midlands, police reported.

The terrorists are believed to be members of the Irish Republican Army.

Security Step-up

Authorities ordered intensified security at major fuel installations around the country. Cmdr. Peter Duffy, head of Scotland Yard's anti-terrorist squad, said, "It would be foolish not to consider the possibility of more bombs being on the way."

Police said that the first bomb exploded at Texaco's Canvey Island oil terminal in the Thames Estuary 30 miles east of London. It blew an 18-inch hole in a storage tank containing 130,000 gallons of kerosene but did not cause fire.

The force of the blast caved in ceilings in houses for miles. Police said that 300 persons were evacuated from the area around the terminal.

The second bomb shattered a storage tank containing 8 million cubic feet of natural gas at a Greenwich depot in southeast London. The blast triggered a fireball.

About 150 firemen fought the blaze for five hours to prevent it from igniting nearby gas tanks ruptured by the explosion. "If the other tanks had gone up the area

(Continued on Page 2, Col. 2)

Britain Defers Decision On State of Emergency

LONDON, Jan. 18 (UPI) — Prime Minister James Callaghan said today that his strike-beleaguered Labor government has again decided not to proclaim an immediate state of emergency in Britain's grimmest industrial crisis in five years. But he said it will not hesitate to do so if it thinks the situation warrants it.

He said that Britain's largest union, the 2-million-member Transport and General Workers Union, has drawn up a "code of conduct" for its pickets to insure that food and other vital supplies get through striking truckers' picket lines.

[The strike claimed its first victim when a picketing driver was knocked down by a truck leaving a Shell Oil depot in Aberdeen, Scotland, the Associated Press reported the police as saying. Witnesses said the man was one of four strikers picketing the depot and was hit when he went to speak to the driver of the departing truck. Police withheld his identity.]

Reporting to Parliament after a three-hour Cabinet meeting, Mr. Callaghan said, "The government has given careful consideration to proclaiming a state of emergency. The question is: Would it improve the supply of essentials? The government's view is that essential supplies would be better maintained by members of the Transport and General Workers Union observing the code of practice of their union and ending secondary picketing. But the government will keep the matter under constant consideration."

Secondary picketing is blockading of supplies to or from factories or companies not involved in a dispute.

But the Conservative opposition leader, Margaret Thatcher, branded Mr. Callaghan's statement as one of "weakness and hollowness."

"The prime minister," she declared, "has done nothing to re-establish the authority of the government in the land. There are increasing reports of intimidation and violence and of people being afraid to go to work.

"Isn't it better to re-establish the authority of Parliament and proclaim a state of emergency now?"

But Mr. Callaghan reiterated

(Continued on Page 2, Col. 2)

Of Candidates for Public Service Jobs

Bonn Moves to Liberalize Policy on Loyalty Checks

By John Vinocur

BONN, Jan. 18 (NYT) — The vernment moved today to liber- ze loyalty investigations of can- lates for public service jobs, an ue that has led to a profound and ruptive debate here about the tent of democracy in West Ger- ny.

In an unusual acknowledgment the difficulties created by the vestigations, which have affected re than 2 million West Germans the last six years, the government d that they "weakened rather an strengthened our democratic bstance" and "alienated parts of young generation from our nstitution."

A statement issued today follow- a nine-hour Cabinet session sterday called routine loyalty in- stigations into the background federal job-seekers "a wrong swer" for dealing with extremm. It added that such routine in- stigations would be abandoned.

Investigations, the statement id, would be initiated by federal curity officials when there are angible indications that a candi- ue does not fulfill the require- ents for public service."

More Debate Likely

But the government's action was ulikely to end the bitter debate out the 6-year-old anti-radical cree, a joint enterprise of the fed- al government and the 11 West erman states. The decree has not ly kept extremists out of sensi- e posts, but has also barred citi- ns with non-conforming opinions om public-sector jobs, such as achers, physicians, letter carriers, id in two cases, locomotive engi- ers and army cooks.

The debate is expected to contin- because the government decision the decree, often referred to as e *berufsverbot* statute, only affects deral jobs. Virtually all teaching posts are under the control of the states and some states have expressed their intention to continue loyalty checks. Bavaria, among others, rejected the decision, saying "the state is castrating itself."

The government's initiative also fell short of the recommendations adopted at conventions of the Social Democratic and Free Democratic parties, which make up the ruling coalition.

Both wanted the government to limit the grounds for rejection for a public service job to demonstrable activity against "the free democratic fundamentals" laid out by the constitution. The Cabinet held that it could not do this because the West German Supreme Court has upheld the constitutionality of the decree that says "it is the duty of civil servants, within and outside their area of service to engage themselves actively in the maintenance" of democratic life.

Mistrust of Youth

There have been clear indications that the loyalty investigations have weakened the confidence of many young people in the country's commitment to democracy. A poll of students last year showed that in a decade the number who believe that the constitution is being used in an increasingly reactionary and authoritarian way has doubled.

Interior Minister Gerhart Baum, in pressing for changes last fall, said he considered the situation very troubling. He added, "The climate in our country has degenerated through the discussion of the so-called decree, young people's mistrust about the state has grown, and there is now real skepticism among them that this really is the freest state in German history."

The Christian Democratic oppo-

(Continued on Page 2, Col. 4)

In Latest Guerrilla Attack

Bomb Injures 20 in Jerusalem Market

JERUSALEM, Jan. 18 (AP) — A bomb exploded here this morning in an open-air market packed with shoppers. At least 20 persons were injured.

"It was a big grenade," said the proprietor of a butcher shop across from the vegetable stand where the blast went off. "There was an explosion, a lot of people were hurt. That's all."

Police said that 20 persons were hospitalized; Israel radio said the casualty toll was 21. All were hit by flying shrapnel and splinters from the wooden counter where the bomb had been placed. None of the injuries was said to be serious.

Israel has recently been hit by a string of terrorist attacks. The latest occurred on Sunday when three Palestinian guerrillas were killed in a raid on a residential hotel in the northern town of Maalot.

Palestine Liberation Organization chief Yasser Arafat recently called for a stepped-up guerrilla campaign against Israel.

Jerusalem Mayor Teddy Kollek, who visited the market bombing scene, called on Israelis to be on alert for strange objects. He said the terrorists are trying to win headlines in international newspapers.

On June 29, two Israelis were killed and 47 were wounded in a bombing at the same Mahane Yehuda market, whose name means Camp Judah. It is a maze of narrow lanes lined with counters.

The bomb apparently was concealed in a large tin can that had contained pickles. The Israel radio said the vegetable-stand owner had checked the strange can and had thought it was empty.

The market, busy on any day, was especially crowded today with people shopping for the weekend.

U.S. Offers 'Suggestions' To Israelis on Peace Pact

JERUSALEM, Jan. 18 (UPI) — The U.S. special envoy, Alfred Atherton Jr., said today that he has put "certain suggestions" to Israel to resolve outstanding problems holding up the conclusion of a peace treaty with Egypt.

Mr. Atherton said that the proposals were "under consideration," adding that he is to meet with Prime Minister Menachem Begin tomorrow after further talks with the Israeli team, headed by Eliahu Ben-Elissar, one of Mr. Begin's top aides. Mr. Atherton is tentatively scheduled to depart for Egypt Sunday.

Summing up for the Israeli side after a second meeting with Mr. Atherton today, Mr. Ben-Elissar said, "Were trying to attack the problems on all sides in depth. We are hoping for results."

"There are difficulties," he said. "If there weren't, there wouldn't be talks."

But other Israeli sources said that there "is no crisis nor breakthrough in the talks, and none of the parties suggested calling them off."

One source said, "The situation is one of continuing talks focusing on legalistic details in formulating the draft peace treaty as well as the significance of each legal phrase."

The sources said that the U.S. proposals have not been rejected, but that the Israeli team was not authorized to make a decision on them.

"We have had quite intensive discussions over the last few days over three paragraphs of the treaty text," Mr. Atherton said after today's second meeting with the Israeli team. "We have not reached any conclusion on any of these items, but the U.S. side has put forth certain suggestions on ways in which we think these problems might be resolved."

Mr. Atherton declined to disclose the U.S. proposals. "We're at a point in the discussion," he commented, "where it will not be helpful to talk publicly about the content and the substance of the proposals."

U.S. Economy Grows 6.1%

WASHINGTON, Jan. 18 (IHT) — The U.S. economy turned in a surprisingly strong performance during the final three months of 1978 but inflation also speeded up, the government reported today.

The nation's gross national product, the output of the nation's goods and services, was 6.1 percent in the fourth quarter while inflation was at an 8.1-percent annual rate.

See Page 7 for story.

Bombs Destroy Stores in Italy

ROME, Jan. 18 (UPI) — Bombs destroyed a barely completed police station in Milan and an unemployment office, two furniture stores and a shopkeepers association building near Bergamo today.

A local neo-fascist party leader's car was set ablaze in Genoa and a firebomb demolished a telephone callbox in Milan.

The leftist Proletarian Fighting Guards claimed they had devastated the Milan station, to be officially opened in the next few days.

6 Killed in Clashes

Shah's Council Leader Snubbed by Khomeini

TEHRAN, Jan. 18 (AP) — Iran's civilian government today was snubbed by its most influential religious opponent, and violent clashes erupted in the country's western oil field region.

Iranian military sources said that tank-borne troops battled several thousand anti-shah demonstrators in the western city of Dezful after some of the demonstrators had harassed the families of military officers.

The government, meanwhile, appeared close to failure in its efforts to work out a reconciliation with its chief opponent, Ayatollah Ruhollah Khomeini. The nine-member Regency Council that the shah appointed to carry out his functions sent its chairman, Jalal Tehrani, to France to contact the exiled, 78-year-old Shiite Moslem leader and ask for his cooperation in running the country.

But an aide of the ayatollah, in Paris, said that any discussion of a reconciliation is out of the question, maintaining that the government of Premier Shahpur Bakhtiar is illegal.

No Contact

Asked at Paris' airport when he expected to see Mr. Khomeini, Mr. Tehrani answered: "Not now." He said he had had no contact with the ayatollah, and when asked when he would try to make contact, answered: "Not yet."

Mr. Tehrani said that he was in France privately and not as a council representative. He referred to Ayatollah Khomeini as a personality who is to be saluted as a most extensively respected personage in Iran.

Another Khomeini spokesman in France, Sadegh Ghotbzadeh, said that the ayatollah rejected President Carter's appeal, made yesterday, that the religious leader give the Bakhtiar administration a chance to succeed.

Huge crowds were expected to turn out tomorrow for a march and public prayer in Tehran called by the ayatollah to show opposition to Mr. Bakhtiar and the shah. March organizers said that the columns would be policed by young parade marshals, and they ordered participants not to shout slogans or display placards that would disrupt the solemnity of the occasion, the 40th day after the anniversary of the martyrdom of the Imam Hussein, founder of the Shiite sect.

U.S. Evacuations

During today's rioting in Iran, the U.S. Air Force sent two C-12 aircraft from Tehran to the nearby Vahdati Air Force Base, Iran's largest, to evacuate nine U.S. Army and Air Force personnel, who had been serving as advisers there, and eight U.S. civilians, including three children, a U.S. military spokesman said.

The civilians, he said, included employees of the Northrup and Litton corporations, major defense contractors in Iran. The spokesman said the U.S. citizens were not the targets of any violence, and that the flights were arranged only as a precaution.

In Tehran tonight, witnesses said that three groups of pro-shah militants, each numbering about 300 and wielding clubs, attacked automobiles carrying Ayatollah Khomeini's picture. No injuries were reported.

In the Dezful clashes, Iranian military sources said, six persons were killed and more than a dozen were injured. Other claims were that up to 20 persons had died. The military sources said that soldiers used tanks to smash the cars of some anti-shah militants.

Meanwhile, 2,800 Iranian Air Force technicians were reported to have begun a hunger strike at Shahrukhi Air Force Base near Hamadan, southwest of Tehran. Military sources, who could not immediately provide an explanation for the technicians' action, said that the strikers had been encircled by security troops.

The state radio reported peaceful anti-shah demonstrations in six places in the country today. Ahwaz, an oil center 100 kilometers (60 miles) south of Dezful where several deaths were reported yesterday in rioting, was said to be quiet.

Sources here reported that former U.S. Attorney General Ramsey

(Continued on Page 2, Col. 5)



United Press International

Former President Gerald Ford and President Anwar Sadat of Egypt receive the Shah of Iran yesterday in Aswan, Egypt.

Both Guests of Sadat

Shah, Ford Reunited At Egyptian Resort

By Christopher Wren

ASWAN, Egypt, Jan. 18 (NYT) — Shah Mohammed Reza Pahlavi of Iran was reunited today with an old friend as former U.S. President Gerald Ford arrived in this northern Egyptian resort and checked into the same hotel where the shah has been in seclusion.

Mr. Ford was invited here by Egyptian President Anwar Sadat months before the shah fled the unrest in Iran. Mr. Ford's assistant, Robert Barrett, said that he was traveling as a private citizen in the Middle East and did not carry any messages from the Carter administration.

Mr. Ford, accompanied by Mr. Sadat, went to see the shah shortly after his arrival. The three discussed "the latest events and developments in the area," according to a statement. "The spirit of understanding prevailed in this meeting," the statement added.

The shah will probably leave here late Sunday or Monday for Morocco, according to Sayed Marei, Mr. Sadat's assistant. The Iranian monarch received a formal invitation yesterday from King Hassan II. In the meantime, he is expected to stay at the Aswan Oberoi Hotel while Mr. Sadat visits the Sudan briefly on Saturday to address a joint session of the Egyptian and Sudanese parliaments.

The tight security cordon around Elephantine Island, where the hotel is located, was lifted slightly to let newsmen watch Mr. Ford's arrival. Two reporters and a photographer who drifted off into the garden and sought to approach the shah were intercepted and hustled back to the main press party.

The shah looked more relaxed and composed than when he arrived here on Tuesday. He strolled around the grounds talking intently with an aide while Iranian and Egyptian plainclothesmen followed. At one point, he stopped to embrace a young girl. Later, he waved at photographers from a distance but did not stop.

Egyptian officials said that the shah did not want to meet reporters. Mr. Sadat told Egyptian editors not to ask for any interviews and issued instructions to keep newsmen away. While Mr. Sadat apparently did not want to risk further controversy over the shah's visit, he was said to be motivated by concern and sympathy for his guest. One insider said that Mr. Sadat took the initiative in inviting the shah to Aswan and did not want his stay to be interrupted.

Shah to Stay at Secure Annenberg Estate

From Wire Dispatches

LOS ANGELES, Jan. 18 — Preparations are being made here to accommodate Shah Mohammed Reza Pahlavi and Empress Farah of Iran, probably by early next week, in Walter Annenberg's Palm Springs estate, which contains what has been described as "the largest single-bedroom home in the world."

Ardeshir Zahedi, Iran's ambassador to the United States and one of the shah's closest and most trusted advisers, arrived here today to prepare for the shah's arrival. Mr. Zahedi was to meet with Mr. Annenberg, the former U.S. ambassador to Britain.

Embassy sources said that the shah, 59, and his wife will spend about three weeks at the Annenberg home. Mr. Zahedi also said he was going to look at houses, perhaps for the shah to buy.

Lubbock Trip

Although there has been no official confirmation of the shah's destination, it is believed he will go first to Lubbock, Texas, where his three youngest children and mother-in-law arrived earlier this week. The strictness of security was such that landing lights at Reese Air Force Base were turned off after the Iranian Air Force jet touched down.

200-Acre Refuge Has Golf Course, Pool and a House-Sized Bedroom

The family members were reunited with the Crown Prince, Reza Pahlavi, who for six months has been a pilot trainee at Reese. They were taken from the base in a school bus surrounded by Secret Service cars to a nearby $265,000 ranch-style home owned by the Iranian royal family.

Earlier this month, Mr. Annenberg gave refuge to the shah's mother, 92, and sister, Princess Shams, after demonstrators forced them from their Beverly Hills estate.

Demonstrators would find the Annenberg estate far more formidable. The palatial fortress is secure and private.

The estate, on 200 acres at Rancho Mirage, 2½ miles south of Palm Springs, is surrounded by 700 acres of desert that Mr. Annenberg owns. The estate is surrounded by a 30-foot-high bank of tamarisk trees that conceal a wire fence and a security perimeter road.

The 25,000-square-foot home, deep inside the fenced estate, has been called "the largest single-bedroom home in the world." The bedroom is 2,000 square feet — larger than many houses.

Surrounding the house is a nine-hole golf course, with 11 ponds that are fed by a nearby waterfall. There is a swimming pool for the Annenberg family and guests, and a pool for the servants, guards and gardeners.

Deal Fell Through

A real estate salesman in Palm Springs said that representatives of the Pahlavi family had expressed interest in buying a $3.5-million house in Rancho Mirage near the house owned by former President Gerald Ford, but that the deal fell through this week.

The royal family, whose assets are estimated at up to $5 billion, has other places to stay and go. Members own property in New York, Acapulco and Beverly Hills, and in the Hamptons on Long Island, N.Y.

The shah, reportedly acting through a disguised corporation, is said to have purchased land recently in Aspen, Colo., the ski resort. He is an avid skier.

Much of the Iranian property is in the name of Princess Shams, who has a $600,000 house in Beverly Hills and who had submitted plans to build a $15-million estate.

U.S. officials and local police have bolstered security forces in Beverly Hills and Palm Springs in anticipation of the monarch's arrival. But officials acknowledged that it would be difficult to protect the shah in one place for any prolonged period.

The city council of Rancho Mirage last night unanimously passed two "emergency ordinances" designed to eliminate street demonstrations over the arrival of the shah.

One ordinance prohibits, through Feb. 12, all parking on a number of specific streets around the estate. The other alters the language of an existing ordinance to require a $50 license fee for anyone wishing to carry on a "special event," such as a demonstration. It also makes it illegal to "operate, conduct, or carry on any special event in such a manner as to create a public nuisance."

"Nobody wants him [the shah] here," Mayor Michael Wolfson of Rancho Mirage said. "But whether we want him or not we hope we won't have any parades or influx of dissenters here."



United Press International

Greenlanders with torches at the Godthaab Radio building celebrate a victory vote for home rule.

But Will Retain Link to Denmark

Greenland Approves Home Rule Bill

By Michael Getler

GODTHAAB, Greenland, Jan. 18 (WP) — Voters in towns and tiny villages spread along the vast and frigid coasts of Greenland overwhelmingly approved a historic referendum yesterday that grants home rule to Greenland while keeping the island within the Danish kingdom.

There are only about 50,000 people — about 40,000 native Greenlanders and 10,000 Danes who live here — on this 840,000-square-mile island, about 85 percent of it covered by an ice cap.

Of these, about 22,000 Greenlanders and 6,000 Danes are eligible to vote. Local editorials in Danish-language newspapers, however, have urged Danes not to vote and to let the native islanders alone decide the issue.

By late last night, with about 99.3 percent of the votes counted, 70.1 percent of those casting ballots voted for home rule.

Approval of the measure, which was never in doubt, will give Greenland roughly the same political autonomy that the Faroe Islands group — another, but much smaller, north Atlantic community of the Danish crown — has had since 1948.

The home rule measure, developed jointly by a commission of Danes and Greenlanders, is designed to end what Denmark's minister for Greenland, Joergen Hansen, calls "the Danish political dominance" over Greenland yet continue the "solidarity" between the two areas. The bill clearly grants Greenland greater control over its affairs than ever before. But it is also based on the concept of "national unity."

Thus, Greenland, under the bill's language, will remain a constituent part of Denmark, with ultimate sovereignty continuing to rest with national authorities in Copenhagen and the Danish constitution. Absolute jurisdiction in certain fields — specifically constitutional, foreign and defense affairs and finances — also remains with national authorities.

Greenland, a Danish colony since 1721, was given the status of a Danish county in 1953. Yet the situation, until yesterday's referendum, Mr. Hansen said, "was that in almost all important social affairs in Greenland, the Danish state made all the decisions, passed all the legislation, administered and organized the finances. The Greenlanders tended chiefly to the social sphere.

Under the new bill, political power here will shift to two new elected bodies — a new Greenland legislature elected by popular vote and an executive administration elected by the assembly. Between May 1, 1979, when the measure takes effect, and Jan. 1, 1981, local authorities here are expected to gradually take over the mammoth island's domestic affairs, taxation and duties, control of fishing — the island's largest industry — control over imported labor, state planning, and legislation dealing with trade and competition, something that eventually could loosen the virtual monopoly that Denmark maintains on Greenland's commerce.

Dropping Subsidies

During that period, Greenland will take over management of a variety of Danish-subsidized affairs, such as social welfare, religious activities and education.

Denmark will continue indefinitely to contribute about $250 million annually to the economy of Greenland, whose export revenue totals about $100 million annually. Local authorities here will handle distribution of the funds.

The referendum provides that Greenlandic, a language evolving from the Greenlanders' Eskimo ancestors, be the "principal" language, though a thorough indoctrination in Danish is also called for in the measure.

The most important and controversial provision of the bill may be one that recognizes that the "resident population of Greenland have certain fundamental rights when it comes to natural resources." This refers to possible oil finds or development of other mineral wealth, such as uranium. At the moment, the country has only one mining operation, producing lead and zinc.

The referendum however, also demands that any mining proceeds first cover the Danish treasury's outlay on subsidies for Greenland and that any excess then be the subject of negotiation.

French Cabinet Backs Protocol On U.S. Taxes

PARIS, Jan. 18 (AP-DJ) — President Valery Giscard d'Estaing's Cabinet gave approval yesterday to a French-U.S. protocol designed to protect Americans living in France from double taxation.

The protocol now goes to the National Assembly for ratification, which French tax officials predicted would be forthcoming by this spring.

David Rosenbloom, the U.S. negotiator here, said Tuesday that the protocol, which applies to Americans with incomes in both countries, would be forwarded to the White House within the next two weeks.

The Senate Foreign Relations Committee is expected to approve the treaty some time in mid-1979, with the matter then going before the Senate for final ratification, according to Mr. Rosenbloom, international tax counsel at the Treasury Department.

If the protocol is not ratified by the French filing deadline of February, 1980, Americans living in France might be subject to double taxation for 1979 income. It will go into effect only after both governments complete the ratification process, but officials said that as drafted now it will be retroactive to Jan. 1, 1979.

Marchais on Athens Visit

ATHENS, Jan. 18 (AP) — Georges Marchais, leader of the French Communist Party, arrived here today for a four-day visit.

British Hunting IRA in 2 Fuel Blasts

(Continued from Page 1)

would have been just one big hole in the ground," a fire officer said.

Cmdr. Duffy said that there were no casualties and that both bombs apparently contained between 15 and 20 pounds of explosives. He said at a news conference that traces of explosives found at Greenwich and a telephoned warning to the Press Association, Britain's domestic news agency, convinced security chiefs that the bombs were planted by the IRA Provisionals.

The caller gave a code word used by the IRA in earlier bombing campaigns to distinguish between hoaxes and and genuine calls.

The IRA is fighting to end British rule in Northern Ireland. Intelligence sources said that the guerrillas rebuilt their cells in England last year after the IRA organization there was shattered by police.

The Provisionals reopened their terror campaign Dec. 17, after a two-year lull, by exploding seven bombs in five provincial cities. Two cars were bombed in London Dec. 18. Altogether, nine persons were wounded.

The IRA has been blamed for virtually all of the 350 bombs planted in English cities since the guerrillas carried their campaign from Northern Ireland to England in February, 1972. More than 60 persons have been killed and nearly 1,000 have been wounded in the bombings.

Sleeper Cell

Police believe that yesterday's bombings were the work of what is called an IRA sleeper cell — a terrorist unit thought to be made up of Irishmen living in England, recruited by the IRA and activated in recent weeks to renew the bombing campaign in England in an effort to force the British into withdrawing troops from Northern Ireland after nine years.

Sources said the that IRA seems to be seeking to avoid killing civilians in its current raids, concentrating on hitting so-called economic targets and causing maximum disruption.

These sources reported that the IRA was ready last year to renew attacks in England, but that its plans were thwarted when police agents intercepted explosive shipments from Dublin and arrested two key IRA operatives.

Britain Defers Decision On State of Emergency

(Continued from Page 1)

that the government believes this would only make the situation worse and would not get any strikers back to work or supplies into the stores.

Home Secretary Merlyn Rees, in a separate report to Parliament, admitted the broad picture is one of "deterioration in the general supply situation." He said food shortages are "more marked" in some parts of the country, particularly of sugar and margarine. He said food for animals also is being blocked and that health supplies are not reaching hospitals.

The Labor government's decision to hold off yet again from proclaiming a state of emergency was made by the Cabinet this morning. It decided to give the unions one more chance to lift their blockade on food and other vital supplies before doing so.

Government officials said the Cabinet made this decision at a three-hour meeting at No. 10 Downing St. devoted to the strike crisis and to a renewed onslaught of Irish Republican Army bombing.

With salt, sugar, margarine, canned goods and other food disappearing from supermarket shelves, the government was under mounting pressure from the public and the Conservative opposition to declare a State of Emergency enabling it to call in troops and requisition trucks to move vital supplies.

But officials said the Cabinet took the view that a state of emergency now would merely upset the unions, whose support keeps the Labor Party in office, and would have no real effect.

However, Mr. Callaghan called in Len Murray, General Secretary of the Trades Union Congress, and Moss Evans, leader of the giant Transport and General Workers Union, last night and warned them that the government is becoming seriously concerned about the effects of "secondary picketing."

The crisis was touched off by a walkout, now in its seventh day, of 100,000 truck drivers to support demands for a 22% pay rise. Employers refused to go higher than 15%.

Rhodesia Plans To Seek Better Ties With U.S.

SALISBURY, Rhodesia, Jan. 18 (UPI) — Rhodesia said today that it has given up on Britain and will henceforth concentrate on a "better understanding" with the United States as a means of winning foreign recognition.

The announcement was made by the white co-minister of foreign affairs in the biracial interim government, Pieter Van der Byl, a day after British Prime Minister James Callaghan said that he is abandoning plans to convene a Rhodesian peace conference.

Mr. Callaghan told the British Parliament that, although all the parties to the Rhodesian conflict would agree to attend a conference, such a meeting would end in failure and would preclude a new attempt to promote a settlement for several months.

Mr. Van der Byl said that the British decision is consistent with the Labor Party's "political and financial support for violent revolutionaries and growing understanding for the Kremlin's policies."

Rhodesian leaders had said that they were willing to attend an all-party conference witout preconditions.

Private British Airline Seeks Swedish Routes

LONDON, Jan. 18 (Reuters) — British Caledonian, an independent British airline, has applied to open routes between London's Gatwick Airport and Stockholm, the airline said today.

An airline spokesman said that the British government has been asked through the Civil Aviation Authority to revoke a number of licences held by the state-owned British Airways for the routes and give them to British Caledonian.

Bonn Eases Loyalty Law

(Continued from Page 1)

sition, which has defended the decree as a necessary shield against Communist infiltration, attacked the government's initiative. The party's leader, Helmut Kohl, said it represented "a policy of capitulation" to the enemies of democracy.

The decision was also criticized by the German Teachers Association.

The issue is particularly strong because of the wide extent of public-sector jobs. About 2 million candidates have been investigated since 1972; about 4,000 of them have been rejected.

Many applicants were members of the West German Communist Party which Mr. Baum has said poses no threat to the basic democratic order. Among the most publicized loyalty investigations were tests in the city of Mainz for 16- and 17-year-old apprentice gardeners.

Under the government's new policy, job-seekers' activities before their 18th birthday are not to be taken into consideration, and information that dates back more than two years is to be disregarded unless it is unusually compromising.

An Interior Ministry spokesman said the government was confident that reports on new job holders during their trial periods before receiving permament civil service status would provide sufficient information to determine if they were involved in illegal activities.

Welsh Speaker Sparks Row in EEC Assembly

STRASBOURG, France, Jan. 18 (Reuters) — A Welsh parliamentarian, Tom Ellis, touched off a row today when he began a speech to the European Parliament in his mother tongue — Welsh.

The parliament's vice-president, Pierre Deschamps of Belgium, interrupted Mr. Ellis's speech on cultural policy and said he must speak in one of the European Economic Community's six official languages.

Mr. Ellis had given an English text of his speech to interpreters so that parliamentarians could hear translations in their own languages.

French deputy Pierre Lagorce joined in the argument to plead the case for Occitanian, spoken in parts of southern France, and Mr. Deschamps said he would refer the matter to the parliament's procedure committee

News Analysis

Future of Iran Depends on Khomeini's Next Move

By R.W. Apple Jr.

TEHRAN, (NYT) — The din of triumph echoing through Tehran this week has expressed the spirit of the moment. But the spirit of the future may have been more truly expressed by a phrase uttered near Paris by a resolute 78-year-old man who has made a revolution. The departure of Shah Mohammed Reza Pahlavi, said Ayatollah Rubollah Khomeini, was "only a first step" toward his goals.

In the sense that little could be accomplished while he remained here, the monarch's flight to Egypt and thence to the United States removed a huge obstacle to the resolution of this strategic country's yearlong political crisis. But it also removed the man by whom and around whom the life of Iran has been organized since the start of World War II.

No one is really in charge here now — a fact symbolized by the bank notes held aloft by some celebrants in the capital Tuesday, from which the shah's portrait had been excised.

With the perhaps permanent departure of the shah, Mr. Khomeini, the chief Moslem opposition leader, has become the country's cardinal political figure. He has not yet established full control, but he more than anyone else commands the affection of the masses.

Central Question

The central question in Iran Tuesday night was this: Having brought low the shah, with whom Mr. Khomeini has feuded for 15 years, will the Moslem leader demand that the struggle continue until an Islamic republic can be established with him as the strongman, or will he mute his militancy and compromise with the struggling democratic government of Premier Shahpur Bakhtiar?

From the answer to that question will flow the answers to many others, both domestic and foreign: Will Mr. Bakhtiar survive? Will the army, however tenuous the loyalty of its conscripts, attempt a coup? What will the Russians do? The United States? Who will control Iran's oil, and its strategic position on the Gulf, through which so much of the Western world's indispensable supply of petroleum moves each day?

If Mr. Khomeini remains hostile to Mr. Bakhtiar's government, virtually all politicians here believe, it will expire within a month. Without at least tacit support from the exiled Moslem leader, the government will not be able to end either civil strife or economically crippling strikes.

And if Mr. Bakhtiar fails, there is no shah to cobble together another interim civilian regime. The next government will be imposed by those strong enough to impose it — either the religious leadership or the army.

The overt indications from Paris were not promising for Mr. Bakhtiar's partisans. A description of the departure of the shah as "a first step" is not that of a man ready for compromise. In a communique published here, more the ayatollah demanded things Mr. Bakhtiar cannot possibly er. These include the removal members of parliament and regency council created as a in for the shah and the cessati arms purchases from the U States.

Mr. Khomeini also seems mined to proceed with the f tion of an alternative govern in the days ahead.

Beneath the surface, how there are small signs that an sion may not yet be inevitable dence is accumulating that Khomeini does not intend to immediately to Iran, which give Mr. Bakhtiar valuable b ing space, and several other im ant religious leaders, includin atollah Kazem Shariat-Mada the holy city of Qom, are in to give the civilian governm few weeks' grace.

That is also the reported p attitude of Mehdi Bazargan, rights activist with close ties Khomeini who has been t Mr. Bakhtiar ease the domesti oline and kerosene shortage Bazargan and another imp independent opposition figu Amini, who is a former premi planning to visit Paris in an to find some common ground

So there can be no quick ments about Mr. Khomeini's tions and the likely consequer

Mr. Bakhtiar's most pr concern is how to capitalize wave of euphoria that is sw the country. The temper crowds, with cries of "death shah," suggest that the gover might find it expedient to ab its moderate stance and begi mantling the remaining app of the monarchy as well as ru ly prosecuting those held lia national policy under the shal

"This pretense, this h house of the shah on vacatio the regency council in charg never do," said a Western dip sympathetic to Mr. Bakhtiar. he must start erasing the vest the ancien regime."

The fraternization of the and the demonstrators duri last 72 hours, with red carn stuck into the muzzles of aut rifles and soldiers pelted wit dy, indicates that Mr. Ba need not fear an early attempt. The hottest of the r ing hotheads in the army, Manuchehr Khosrowdad, t friend that, given the unreli of men in the ranks, a coup probably fail.

In fact, no one here was more certain of the future Gen. Khosrowdad. "It is a fa day for us," a gray-haired m in the midst of a crowd of re no doubt there will soon be l January [date of the shah's ture] squares and boulevards ies and towns across Iran.

For the shah, who mount throne when he was 21 an had dreamed of making I great world power, it was th max of a sophoclean tragedy haps he had failed to under as one ambassador suggested for 50 years the Iranians hav trying to say that they had r sire to become second-rate peans.

Khomeini Snubs Iran Council Leader

(Continued from Page 1)

Clark has been meeting for more than a week in Tehran with members of the National Front, the chief political opponents of the shah and Mr. Bakhtiar. Mr. Clark, a Democrat, was reported on an unofficial, private visit, and there was speculation that he was trying to establish contact between the Carter administration and the shah's foes.

Near the Western city of Masjid-i-Sulaiman, employees of a construction company owned by Prince Gholam Reza, the shah's brother, said that they were dividing up the company and its property because they had not been paid for recent work, the newspaper Kahyan reported.

Near Ramsar on the Caspian sea, the paper said, 200 farmers tried to take back land they claimed was stolen from them by the Prince, and one person was killed in a clash with the prince's watchmen.

Mr. Bakhtiar met with his top national security advisers, discussing actions that might halt the turmoil paralyzing the country. But he was beset by defections.

His justice minister resigned yesterday, saying that present laws would not allow him to bring members of the shah's regime to trial quickly on charges of corruption and abuse of power. His first choice for defense minister refused last week to serve because the shah would not relinquish command of the armed forces.

Fifteen members of the Majlis, the lower house of parliament, resigned in response to Ayatollah Khomeini's call not to cooperate with the government. Nine more members of the lower house called for a special session to discuss the ayatollah's order.

Meanwhile, the ayatollah's aides were trying to close a rift with leaders of the National Front, the liberal-progressive political allies of the conservative religious leaders in the fight to overthrow the shah.

'No Quick Solutions'

WASHINGTON, Jan. 18 (NYT) — In an extensive report to Congress on the situation in Iran, a senior State Department official said yesterday that "quick solutions are not to be expected."

"There will be no painless answers," said Harold Saunders, assistant secretary of state for Near Eastern and South Asian affairs. "Domestic peace and probably considerable time will be needed for the Iranian people to work out a new consensus on their political future."

Testifying before a House International Relations subcommittee, Mr. Saunders was challenged repeatedly about alleged intelligence failures by the United States with regard to Iran.

He conceded that, until recently, U.S. diplomats in Iran had not had contacts with certain opposition elements, particularly the followers of Ayatollah Khomeini, but he contended that the administration did not lack information on the crisis.

The problem, he said, was that, given the shah's ability to weather previous political storms, no responsible official believed that he would not survive the current one.

Although many administration officials have privately expressed hope that Mr. Bakhtiar and Iranian military leaders could put together a working government, Mr. Saunders was careful not to align the United States with any political group.

He seemed to suggest that the United States would endorse almost any political solution that was free of Soviet involvement and was achieved peacefully.

Asked about the future role of Ayatollah Khomeini, Mr. Saunders replied that there was "no question" that his followers have played a major role in the "intensity of the development in Iran," including the departure of the shah.

Amin Ends Saudi Visit

NAIROBI, Jan. 18 (AP) — Ugandan President Idi Amin has returned home after a two-day visit to Saudi Arabia, Uganda Radio reported today.

End of Pol Pot's Regime Gives Hope to Refugees

By James F. Sterba

ARANYAPRATHET, Thailand (NYT) — They know it will not be anytime soon, and they fear that it may never be. But for some of the 15,000 Cambodians living stagnant lives in Thai refugee camps, the collapse of the Pol Pot regime has stirred new hope of someday returning to their homeland.

At the refuge camp just north of this border town, men have gathered nightly this week for long discussions of the new possibilities, however faint. It is talk laced with ifs and maybes.

"Sometimes they talk all night, like dreaming out loud," said Sarun Tith, a 33-year-old, U.S.-trained helicopter pilot who teaches at the camp's technical training center.

Some Accommodation

Many men here ignore such discussions, preferring to hammer away at stone carvings or attend to such camp diversions as primping their roosters for Friday night cockfights. But most of them do gather around hundreds of camp radios to listen for broadcasts from Phnom Penh, Vietnam and China, as well as news of the fighting from the BBC and the Voice of America.

Among those attending the nightly gatherings, however, there is a surprising amount of accommodation among various Cambodian factions, while there is none with the Vietnamese who launched their dry season offensive against the forces of Premier Pol Pot on behalf of insurgents led by newly installed President Heng Samrin.

"Heng Samrin will have to turn against the Vietnamese or else the Cambodian people will sooner or later turn against him," Sarun Tith said.

Feelings of Cambodian nationalism among the 7,400 refugees here, he said, are much stronger than ideological disputes. And he and others said they believed that feelings for Cambodia could eventually mold a loose accommodation between Heng Samrin's new insurgent government, refugees who fled the harsh regime of Pol Pot, and, perhaps, even the remnants of Pol Pot's forces.

Several men left the meeting here the other night, ridiculing such a possiblity and suggesting that the more Communists who kill each other off in the current fighting, the better. Dit Burn Hak, a 26-year-old former student who escaped from a village near Battambang seven months ago, for example, said he would have to wait a long time before he would consider returning to Cambodia under any sort of accommodation with the Communists, especially those loyal to Pol Pot.

Unity Possible

But men like Hai Peng Sy, a teacher and former fighter pilot for the Lon Nol regime, agreed with Sarun Tith. With the backing of China or the United States, or both, Cambodian nationalists, both Communists and non-Communists, could eventually unite behind a leader to force out the Vietnamese.

The leader most often mentioned as the only man with a following broad enough to unite these diverse elements is currently recuperating at a hospital in New York City after professing no interest in returning to his country — Norodom Sihanouk.

"Ten percent of the people in this camp want to go somewhere else like the United States or Europe to live," Sarun Tith said. "They are mostly Chinese. But 99 percent of the Cambodians here would go back if we had a leader and someone like the U.S. and China to help us."

"You must remember," he added, "Cambodians follow a leader more than an idea. We used to have a king and he was very powerful because the people wanted him to be. Sihanouk is all we have left of our king."

Port Taken By Vietnam

(Continued from Page 1)

southern border provinces of Takeo and Kampot, a major resurgence of Cambodian resistance was also reported from the mountain border province of Mondulkiri.

Analysts continue to maintain that the Vietnamese conquest of most of Cambodia appears irreversible, but they say that Vietnam still faces widespread resistance from units that were bypassed and left largely intact in their initial advance westward and in the southwestern redoubt.

Work on Communes

For the first time today, the radio station in southern China broadcasting in the name of the regime of Prime Minister Pol Pot, whose whereabouts remain unknown, spoke of a region of Cambodia in which it said normal work on the agricultural communes continued. The area is in the western province of Pursat.

In other broadcasts, the station has been striking a strongly racial note that was markedly reminiscent of the propaganda with which in April, 1970, the U.S.-supported Lon Nol regime called for the great anti-Vietnamese pogrom, in which thousands of members of Cambodia's Vietnamese minority were murdered.

A broadcast yesterday said: "Wherever the aggressor, expansionist, annexationist and genocidal Vietnamese enemy goes, the Kampuchean people — the aged, children, men and women — join forces with the heroic Kampuchean revolutionary army to smash these aggressor Vietnamese bandits, thus satisfying their national and racial hatred and blood rancor."

Kampuchea is the name of the country adopted by the Communist regimes and harking back to Cambodia's pre-colonial past.

Tunnel Blaze Kills California Fireman

OAKLAND, Calif., Jan. 18 (AP) — A fire last night in a tunnel under San Francisco Bay engulfed a Bay Area Rapid Transit train in dense smoke, killing one fireman and injuring at least 27 of the train's estimated 40 passengers. Another firefighter was reported in critical condition.

The 3.1-mile tunnel is 135 feet below the surface of the bay, and links San Francisco and Oakland. The fire, of undetermined origin, virtually shut down the entire train system.



United Press International

DOWNER — Two travelers waiting for their planes at Madrid's Barajas Airport pass the time (and Marie Claire) amid the clutter of trash that has been accumulating since Spanish janitors went out on strike late Monday. And it is not just the absence of clean waiting room: Passengers have been without food or drink, because cafe employees have also walked out.

Italian Cabine Is Threatened By Communis

ROME, Jan. 18 (AP) — Communist Party today iss strong attack on Premier Andreotti's government and t ened to withdraw its support Christian Democrat Cabine cause its downfall. Such a could force early general elect

The attack came 10 month the largest Communist party West joined four other part parliament to vote the Anc government into office in whi called an emergency major face an economic crisis and s ing terrorism and crime. It w first such vote since the Co nists had been ousted from a war national unity cabinet in

Today's attack came in a ment issued by the Comm Party's directorate meeting the leadership of party sec Enrico Berlinguer and ami creasing reports of wides discontent among the Comm rank and file.

The Communist statemen sailed the government for a of mistaken decisions, incl Italy's unqualified adhesion t European Monetary System, which the currencies of Eur Economic Community woul linked in a monetary stabi system.

U.S., Turkey Discu New Defense Acco

ANKARA, Jan. 18 (AP) — and Turkish negotiators toda gan talks toward a new defen operation pact which would define a permanent status for military installations in Turke

According to a Foreign Mi statement, the new agreemen be worked out within the fr work of the Turkish concept defense and economic ques are inseparable.

Snow Bars Giscard Vi

PARIS, Jan. 18 (AP) — Pres Valery Giscard d'Estaing forced to return to Paris today a snowstorm prevented his f from landing in Bucharest, w he was to begin an official t day visit to Romania.

Overdrafts, Low Interest

ank Admits Favoring Carter Business

By John A. Berry

SHINGTON, Jan. 18 (WP) sident Carter's family peanut ouse regularly and substan- verdrew its account with the al Bank of Georgia and ap- ly received preferential treat- on interest rates on multimil- ollar loans, according to a re- released yesterday by the

overdraft problem became ere that in June, 1977, the loan officer wrote Billy the president's brother, to at the bank was "holding ap- nately $400,000" in payment ts "with no funds to cover" the report said.

report also said, without ation, that interest rates on to the Carter operation were rly scaled down, sometimes direction of then bank presi- lent Lance, and another time undocumented reason.

The report, ordered as part of a settlement of a government suit, covers the bank's activities from the time Mr. Lance became its president in January, 1975, to the present. Mr. Lance became Mr. Carter's budget director in January, 1977, and resigned under pressure 10 months later because of controversy over his past banking practices.

Line of Credit

As president of the bank, Mr. Lance had arranged a line of credit for the Carter family warehouse that reached a peak of $3.7 million Nov. 2, 1976. The report said the loans to the business were "the first loans of this type handled by the bank and they appear to have been poorly managed by the bank."

For the most part, the 131-page report affirms earlier findings by two U.S. agencies, the Securities and Exchange Commission and the comptroller of the currency, but details of the bank's loans to the business had not been previously disclosed.

The SEC and the comptroller filed suit last April against Mr. Lance, the bank and the First National Bank of Calhoun, Ga., charging them with failing to disclose Mr. Lance's checking account overdrafts and his insider loans while he was a Georgia banker.

Yesterday's report, prepared by a special committee of the bank's board of directors, was part of the suit's settlement. The Calhoun bank agreed to issue a similar report.

Mr. Carter placed the warehouse operation in a blind trust when he became president in January, 1977.

'No Evidence'

There has been speculation that some of the bank loans may have been diverted to Mr. Carter's presidential campaign, but the bank report denies that, saying, "We have seen no evidence that the proceeds of these loans were, at least to the knowledge of anyone at the bank, used outside the Carter peanut business."

The first loan, $600,000 to build a peanut shelter, was extended June 12, 1975, about five months after Mr. Lance joined the bank as president. Six months later, the bank lent another $300,000 to the Carters for construction of a new warehouse.

The interest rate on the two loans was regularly scaled down, sometimes at Mr. Lance's direction. For example, the report says: "At the *Loan Administration Committee* meeting on Jan. 22, 1976, the account officer reported a reduction in the rate to prime plus 2 ¼ percent. This rate change was directed by Lance." Prime is the lending rate banks charge their best business customers.

While not saying whether the loans were promptly repaid, the bank report does say that they were regularly refinanced and new terms for repayment set down.

By June, 1977, they were being repaid at $80,000 annually, and the interest rate had dropped to a half percent over prime.

The bank, at Mr. Lance's direction, also granted a $3-million line of credit to the Carter peanut business in July, 1975, increasing it to $9 million that September. Only $3.7 million of the credit line was drawn down, the report says.

The report notes that the bank officers worried that "borrowings under the line of credit might exceed the bank's legal lending limit."

The bank's lawyer said that the limit on the Carter loans was $5.5 million, and apparently the total loans never exceeded that amount.

'Pressure by Lance'

The report says that the bank ignored problems of insufficient funds on the Carter account. "This practice apparently resulted in part from pressure by Lance to avoid overdrafts," the report said.

Gerald Rafshoon, now a presidential assistant, also extensively borrowed from the bank for himself and his advertising agency. That agency also handled advertising for the Carter presidential campaign.

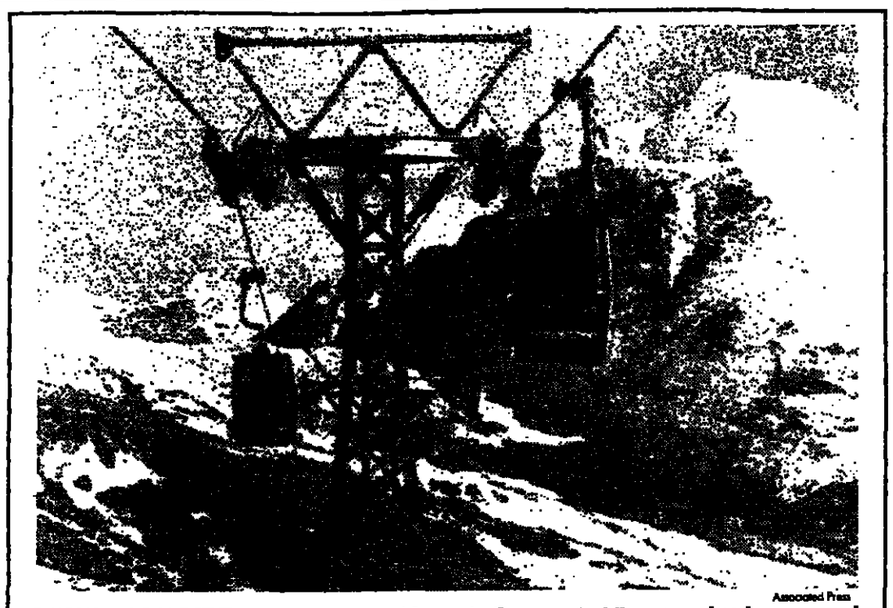
"We have not found evidence of impropriety on the part of the bank with respect to any of these loans," the report said.

The report says that Mr. Lance and others, including President Carter, used the bank's plane for non-bank purposes. Noting that the bank already has collected $808.65 from the Committee to Elect Jimmy Carter for its use of the plane, it recommends that the bank seek another "$629.85 from President Carter."

The report says that the Internal Revenue Service disallowed $19,200 charged to the bank by Mr. Lance for liquor, wine, limousine service and airplane expenses because of improper documentation. The report says that Mr. Lance should reimburse the bank accordingly.

The report says that hundreds of thousands of dollars in bad loans to Mr. Lance's family and associates were shifted by Mr. Lance from the Calhoun bank to the National Bank of Georgia after the loans were challenged by bank examiners. Similar allegations were made in the government's suit. It says "Lance carefully avoided taking responsibility for any of these loans."

The report adds: "It also appears that some of the loans were made with Lance at least knowing that the only source of repayment would be a loan from another bank or a complete liquidation of the borrowers' assets."



Associated Press

LONG, HIGH RIDE — The longest cableway in Europe, six kilometers, has been opened from Grindelwald, Switzerland, to the Mannlichen. In background is the Wetterhorn.

Walked Erect 4 Million Years Ago

Ape-Like Creature Called Oldest Ancestor of Man

CLEVELAND, Jan. 18 (AP) — An ape-like creature that strode the savannahs of Africa 4 million years ago is the oldest known direct ancestor of man, two anthropologists said yesterday.

The creature, dubbed the Afar apeman, walked upright with a human-like body but had the face and brain of an ape.

The discovery shows that humans and apes may be more closely related than was previously imagined, said Dr. Donald Johanson of the Cleveland Museum of *Natural History* and Dr. T.D. White of the University of California at Berkeley.

Afar apeman also proves that human ancestors were walking on two feet millions of years before they made stone tools, they said. Some anthropologists believe that it was the evolutionary pressure to free their hands for the use of tools that pushed men up from the stooped ape posture.

Claims Disputed

Robert Radcliffe of the National Geographic Society, which co-sponsored the research, said yesterday that Dr. Johanson's conclusions were expected to cause considerable controversy among scientists.

He said that noted paleoanthropologist Mary Leakey already has disputed Dr. Johanson's contention that the Afra apeman's bones are from a truly new species, arguing that they should be categorized as a form of an already recognized species.

Dr. Johanson and Dr. White will report their findings in the journal Science next week.

The creature's scientific name is Australopithecus afarensis. He was identified and named by Dr. Johanson and Dr. White after studies of fossil skulls, jaws and other bones found in Tanzania and the Afar region of Ethiopia during the last seven years.

The Afar apeman supplants a creature known as Australopithecus africanus as the earliest known member of the family hominids, or ancestors of man, they said. The earlist Australopithecus africanus fossils are about 2.5 million years old.

Dr. Johanson, co-director of the expedition that uncovered fossils from the Afar region, said it now appears that africanus was actually a descendant of the afarensis.

Evolutionary Dead End

Instead of evolving into protohumans, as was previously thought, africanus blundered into an evolutionary dead end that ended in extinction 1 million years ago, he said.

The discovery of the Afar apeman also suggests that the hominids diverged from the pongids, the ape family that evolved into the modern gorilla and chimpanzee, much later than 15 million or 20 million years ago, the commonly accepted figure.

"When you have something as primitive as the jaws and teeth in this new hominid species 3 million years ago, it's not unreasonable to think hominids split from apes as recently as 8 million years ago," Dr. Johanson said yesterday.

Fossils of the Afar apeman come from a site at Hadar, Ethiopia, explored by Dr. Johanson's expedition and from Laetolil, Tanzania, explored by Mrs. Leakey.

The age of the fossils was computed by radiologically dating the layers of volcanic sediments in which they were buried. The Hadar fossils are from 2.3 million to 3.6 million years old, while those from Laetolil are 3.6 million to 3.8 million years old.

35 Different Creatures

The Hadar site alone yielded bones from at least 35 different creatures. One valuable find was a group of at least 13 adults and infants who died in a sudden catastrophe, possibly a flash flood, Dr. Johanson said. Another rare find was a 40 percent complete skeleton of an adult female.

Dr. Johanson said the Afars were probably scavengers and gatherers, roaming grasslands and savannah woodlands in groups of about 25. The tallest of them probably stood 5 feet, and males were much bigger than the females.

No stone tools have been found at the two sites. But Dr. Johanson said the Afars may have had sacks made of woven straw or some other perishable material in which to carry nuts, herbs and berries.

Dr. Johanson said the Afars and the pongids apparently evolved from a common ancestor — possibly a 9 million-year-old creature called Ramapithecus, but the exact details of this evolution are unknown.

The Afars evolved both into africanus, which later became extinct, and a new creature called Homo habilis, which eventually developed into modern man.

'Mad Major' Dies; Earned Name for U.K. Stunt Flying

LONDON, Jan. 18 (UPI) — Christopher Draper, 86, a World War I British flying ace who earned the nickname "Mad Major" for illegal stunt flying under River Thames bridges, died Tuesday.

Mr. Draper won the British Distinguished Service Order and the French Croix de Guerre while serving with the Royal Naval Air Service in France in World War I.

In 1931, he flew a small plane between the upper and lower spans of London's Tower Bridge and under Westminster Bridge. For that offense, a court acquitted him on condition that he commit no further offense within the next 12 months.

Nearly 22 years later, on May 5, 1953, Mr. Draper flew under 15 of the 18 River Thames bridges between Blackfriars, in east-central London and Kew, on the city's western outskirts. A court fined him the equivalent of $45 for dangerous and illegal flying.

Mr. Draper held a pilot's license from 1913 until 1964 when the Ministry of Aviation refused to renew it.

Bodosakis Athanasiadis

ATHENS, Jan. 18 (AP) — Bodosakis Athanasiadis, 88, a multimillionaire arms and mining magnate, died here today after complications stemming from pneumonia.

Mr. Athanasiadis was born in Asia Minor, now a part of Turkey, and on fleeing to Athens in 1923 during the Greek-Turkish war continued his business activities in Greece. He owned an ammunition plant outside Athens, also supplying certain NATO needs, bauxite mines, a chemical and manure plant, and a wine-producing company.

He also had business interests in Cyprus, which he donated to the Greek community in the island upon independence from British rule in 1960.

Russia Delays Trial Of 7th Day Adventist

MOSCOW, Jan. 18 (UPI) — The trial of the Vladimir Sholkov, 83-year-old leader of the Seventh Day Adventists, on charges of spreading anti-Soviet slander was postponed for two weeks, dissident sources said today.

The sources said Mr. Sholkov will go on trial Jan 29. The trial had been scheduled to begin last Monday, dissident sources said. He was arrested in March in Tashkent, fellow adventists said. Mr. Sholkov has spent 23 years in prison camps for allegedly violating laws restraining religious practice, his followers said.

rter Sees 'Good Allies' Post-Shah Government

By Fred Farris

SHINGTON, Jan. 18 (IHT) sident Carter has sought to e best face for Americans on heaval in Iran, which some ls are concerned may end or st sharply reduce any U.S. ere.

ough Mr. Carter said at a conference yesterday that he and expects the Iranians to ue as "good allies" of the 1 States in the post-shah era, Premier Shahpur Bakhtiar viled Moslem leader Ayatol- uhollah Khomeini, who said l name a transition govern- replacing the Bakhtiar Cabi- ve called for an end to Iran's r role as a U.S. ally.

Carter called on Iran's con- g religious and political fac- including the army and spe- ly mentioning Ayatollah eini, to unite in support for egal" Bakhtiar government. U.S. experts on Iran say the iar government may well not e the challenges from the Ay- and others.

intelligence monitoring sta- n northern Iran, which many e vital to keeping close tabs viet missile tests and thus w's compliance with the stra- arms limitation agreement, eatened by the developments . There have been reports of to dismantle sensitive equip- on those bases, and U.S. s reported that highly sensi- telligence files used for com- e purposes at those stations eady been removed from the y.

New Listening Posts

Carter, however, said in his ally televised press confer- hat any loss of such a listen- st would be compensated for ere to "provide adequate ver- on for the compliance by the Union with SALT agree- "

re is administration concern ss of the Iran-based monitor- itions will make it even more difficult to win two-thirds Senate approval of an expected SALT-2 agreement limiting U.S. and Soviet offensive strategic nuclear weapons because of reduced monitoring capability.

While the president spoke yesterday, Assistant Defense Secretary Robert Murray testified on Capitol Hill that the U.S. has begun a review of agreements with Iran that protect the billions of dollars worth of highly sophisticated weapons sold to the shah's government, because of concern that a future Iranian government might turn over such equipment to the Soviet Union.

Mr. Carter emphasized, however, that the United States has "no intention, neither ability nor desire, to interfere in the internal affairs of Iran," and also had "no intention of permitting other nations to interfere" either.

In effect, offering to continue the delivery of U.S. arms still on order from the shah's government, if the Bakhtiar government wishes, Mr. Carter said it was important to Iranians, "for their own security and . . .independence. . . that a strong a stable military be maintained."

Appeal on Oil Use

On other topics, Mr. Carter urged Americans, in the wake of the present shutdown in Iranian oil exports, to "do everything possible...to cut down on the use of oil and the waste of all energy supplies."

He also disclosed that Washington has warned both the Soviet Union and Vietnam against permitting the conflict in Cambodia to spill over into neighboring Thailand, and said the U.S. is "very interested in seeing the integrity of Thailand protected, the borders not endangered or even threatened by the insurgent troops from Vietnam in Cambodia." (The Soviet Union supports and supplies the Vietnamese forces in the Cambodia fighting.)

oviet Venus Probe Sent Pictures, Little Data

By Thomas O'Toole

HINGTON, Jan. 18 (WP) two Soviet spacecraft that last month on Venus appar- ent back no pictures and al- no information about the s surface.

tern space sources said they know if the cameras and in- nts aboard the spacecraft or if the radio link failed be- the two landers and the relay raft that flew past Venus the landings. One craft Dec. 21; the other, Christ- ay.

landers were equipped with mic cameras, a shovel to test echanical properties of the d an X-ray fluorescent spec- er to analyze the radioactivi- the rock. A passive instru- the X-ray device was built to viet scientists how much of anet's intense surface heat tributable to the radioactive of such minerals as uranium, n and an isotope of potassi-

2-Hour Transmission

Soviet Union said that its nder, which they called Ve- , had yielded a "rich harvest" ormation about the planet, never disclosed what was the ation. The Soviet Union said bout the second vehicle, ex- at it landed safely.

first lander transmitted in- ion for two hours, the Soviet said three days after it land- n went dead. Scientists as- that the surface heat of al- 900 degrees Fahrenheit 480 degrees Centigrade) its communications.

tern scientists said that they the "rich harvest" that the Union talked about referred information that the first gathered from the atmos- of Venus during descent. Sci- entists in the West do not believe that the Soviet Union was trying to mislead them about what the two craft found after they landed.

[Tass reported on Dec. 26 that the lander probes detected argon isotopes hundreds of times more abundant than on Earth. Argon makes up about 1 percent of Earth's atmosphere.] The landings of the two Soviet spacecraft was three weeks after four U.S. probes fell through Venus' thick clouds to the surface. None of the U.S. spacecraft was built to land, although one survived and kept sending signals to Earth for more than an hour after it struck the surface.

Ironically, the National Academy of Sciences has recommended that the United States undertake a joint mission with the Soviet Union to land a spacecraft on Venus that would dig up the soil and do a robot analysis of it to send to Earth. One reason that the academy recommended such a joint mission was previous Soviet success in landing spacecraft on Venus.

More Prison Releases Were Expected

Tennessean Sworn In to Block Pardons

NASHVILLE, Tenn., Jan. 18 (AP) — Lamar Alexander was sworn in yesterday as governor of Tennessee, three days before his scheduled inauguration. He said it was done to prevent former Gov. Ray Blanton from commuting the sentences of any more prisoners.

The surprise, early swearing-in was made amid reports that a grand jury would investigate the pardons and commutations granted Monday by Gov. Blanton to 52 prisoners.

Shortly before he took the oath of office from Chief Justice Joe Henry of the Tennesee Supreme Court, Gov. Alexander said, "I have been authorized by the lieutenant governor and the speaker of the House to make this statement:

"The U.S. attorney today advised each of us that he has substantial reason to believe that the governor of Tennessee was planning to release one or more persons from prison who are targets of an investigation of payoffs for release from prison."

Gov. Alexander said he had been assured the action, apparently without precedent in Tennessee, is legal. The state attorney general's office had given an opinion, earlier in the week, that it was legal for Gov. Alexander to take the office any time after Jan. 15.

Gov. Alexander, a Republican, said he was notified at 4 p.m. that the ceremony had been scheduled. It took place at 5:56 p.m. Gov. Blanton, a Democrat, was not notified until about five minutes before Gov. Alexander was sworn in. He was not present and not available for comment.

The new governor said he has instructed outgoing Correction Commissioner Murray Henderson that, "After this point, he's not to release anyone from state prison without a properly executed document with my signature.

"These are not very happy days for the state of Tennessee," Gov. Alexander added, "and they are not very happy days for me."

Gov. Blanton ordered sentences cut for 24 convicted murderers and 28 other prisoners, and, by last night 10 murderers and two armed robbers had been released.

A month ago, three state employees, including two members of Gov. Blanton's office legal staff, were arrested by the FBI and charged in a U.S. complaint with extortion and conspiracy to sell pardons, paroles and commutations. Gov. Blanton had said that he is the target of the investigation.

Tennessee Attorney General William Leech said earlier that he had been summoned to meet with U.S. Attorney Hal Hardin. A U.S. prosecutor, who asked not to be identified, said that the grand jury may investigate the 49 commutations and 3 pardons.

Gov. Alexander had been scheduled to be inaugurated in ceremonies by a joint session of the Tennessee Senate and House of Representatives on Saturday. Yesterday's inauguration in the state Supreme Court hearing room was attended by Lt. Gov. John Wilder and House Speaker Ned McWherter; most of the others in attendance were reporters.

Many Tennesseans have reacted angrily to Gov. Blanton's pardons and commmutations, and there were concerns, state officials said, for the safety of Gov. Blanton at the Saturday inauguration.

Of the three convicts pardoned, one had been convicted of murder. Of the 49 whose sentences were commuted, the sentences of 30 were reduced to the time they had served, making them eligible for immediate release; 17 had been convicted of first- or second-degree murder.

The state legislature, which reconvenes tomorrow, had been expected to consider censuring Gov. Blanton, just as it did unanimously last year when he promised on television to pardon a convicted murderer.

"As sure as we come back, there will be a resolution censuring him," said Rep. McWherter. "At least, it will give the members satisfaction."

U.S. Sen. James Sasser, D-Tenn., called Gov. Blanton's action "the grossest breach of executive power perhaps in the history of Tennessee."

U.S. Aide Said To Take Payoffs For Aiding Jews

WASHINGTON, Jan. 18 (WP) — Rep. Daniel Flood, D-Pa., took bribes from a New York rabbi who sought his help in obtaining federal funds to assist Soviet Jews, a former administrative aide to Rep. Flood testified yesterday.

"I like that fellow," the congressman was said to have told his aide on one occasion after pocketing 15 hundred-dollar bills from Rabbi Lieb Pinter. "Just follow his projects closely," he was reported to have instructed Stephen Elko, who recounted the incident in court here.

Rep. Flood also took thousands of dollars in payoffs and promises of as much as $100,000 from a Pennsylvania developer seeking his intervention with a federal agency, Elko testified.

Rep. Flood is charged with 11 counts of bribery, conspiracy and perjury in connection with these alleg ations and other payoff counts. Elko, who has already been convicted on related charges, testified under a grant of immunity.

FBI Probe Nets ILA Chief On the N.Y. Waterfront

By Charles R. Babcock

WASHINGTON, Jan. 18 (WP) — A sweeping FBI investigation of alleged waterfront corruption on the East Coast led yesterday to the indictment of Anthony Scotto, a prominent leader of the International Longshoremen's Association.

A federal grand jury in New York charged Mr. Scotto with 49 counts of racketeering, mail fraud, income-tax evasion and receiving illegal payments of more than $300,000 from waterfront businessmen.

Besides being president of the largest longshoremen's local in the nation, Mr. Scotto, 44, is known for his political connections, including Gov. Hugh Carey of New York and President Carter. Mr. Scotto is also considered by law enforcement officials to be a leader in the Gambino organized crime family in New York.

"The indictment is significant because he's one of the most important organized-crime figures in New York and because of his influence in an important industry (shipping)," an FBI official said.

Also indicted were Anthony Anastasio, another longshoremen official, who is Mr. Scotto's brother-in-law, and two other relatives, Vincent Marino and Joseph Lacqua, who are shipping officials.

According to the indictment released by Robert Fiske Jr., U.S. attorney for the Southern District of New York, the government has evidence — an electronic "bug" in Mr. Scotto's office — that the waterfront labor leader counted out illegal cash and referred to setting money aside for the "kitty."

A spokesman for Mr. Scotto acknowledged that the ILA executive had been notified by federal authorities that his office had been bugged.

Last June, a dozen shipping company officials and 10 ILA officials in the Southeast were indicted in Miami on similar charges of trading cash for labor peace on the waterfront. They are scheduled to go on trial later this month. The New York investigation also is continuing, Fiske said Wednesday.

The investigation was touted as an example of the FBI's new emphasis on "quality" cases. More than 150 special agents have taken part in a dozen cities on the East Coast and in Gulf ports.

The longshoremen's union has lost strength because shippers have switched to containers in order to transport goods. But the ILA has negotiated contracts that pay its members whether or not they wor k each day.

According to yesterday's indictment, Mr. Scotto was paid more than $300,000 by six different firms between 1974 and 1978 to reduce the number of "fraudulent and exaggerated" accident claims filed by ILA members and to gain — or prevent from losing — business.

Terms for Warehouse

Allan Levine, the assistant U.S. attorney who presented the case to the grand jury, said the mail fraud count involves a deal whereby Mr. Scotto and Mr. Anastasio — and unidentified others — would receive cash payments of $20,000 if Prudential Lines Inc. of New York would sign a 10-year lease for a Brooklyn warehouse "on terms acceptable to its owner."

About $180,000 in cash was paid to Mr. Scotto by the John W. McGrath Corp. between August 1975 and last Sept. 22, the indictment charged. The labor leader got another $75,000 in cash, as well as a $20,000 cabana and $4,000 worth of thermo-insulated windows from Quin Marine Services Inc., according to the indictment.

In the racketeering conspiracy count, the indictment describes a Dec. 21, 1977, meeting in Mr. Scotto 's union office, where he and Mr. Anastasio allegedly discussed $38,000 in illegal cash payments. He reportedly handed his brother-in-law $5,000 as an "extra." At the same meeting, Mr. Scotto allegedly counted $15,000 in cash from an ILA employer, which he described as "over the lease."

A 1977 New York magazine article on Mr. Scotto called him "Mr. Lucky" and attributed his highly visible movement in political circles as an attempt to shake off the old mob associations.

He told the interviewer: "My power is based first on the union, then the labor movement, then politics."

He served years ago on Republican Mayor John Lindsay's election committee and more recently was an adviser to Mr. Carey. He also was host to a waterfront rally on Oct. 28, 1976, for Jimmy Carter's final pre-election campaign appearance.

FBI Man Jailed On Obstruction Of Justice Count

NEW YORK, Jan. 18 (AP) — Joseph Stabile, the first FBI agent indicted for a crime while on active duty, was sentenced yesterday to one year and one day in prison for obstructing justice.

Stabile pleaded guilty in November to one of six counts of obstruction. He had appeared before a special grand jury that was probing a charge that he had received $15,000 from an organized crime figure to fix a gambling charge.

The other counts against Stabile were dismissed on a motion by Thomas Puccio, agent in charge of the Organized Crime Strike Force in Brooklyn. The bribery probe of the organized crime figure also was dropped, apparently for lack of evidence.

Stabile pleaded guilty in U.S. District Court in Brooklyn to trying to conceal what his attorney said was not bribe money but about $5,000 in winnings from legalized Off-Track Betting about seven years ago to avoid violating FBI rules barring gambling by its agents.

The indictment accused Stabile, who was an agent for 18 years before resigning, of laundering the money through a cousin to pretend it was a loan.

ERA Rejected By Virginians

RICHMOND, Va., Jan. 18 (UPI) — A Virginia Senate committee yesterday killed the Equal Rights Amendment, marking the seventh straight year that the General Assembly has rejected the proposed constitutional amendment.

ERA supporters said they will seek passage in the House of Delegates, but chances of winning committee approval in the larger chamber were even dimmer.

The amendment has been introduced annually in the Virginia General Assembly since Congress passed it in 1972, but only once has it reached the floor in either house. The Senate defeated it by a single vote in 1977 after it was pulled from committee in a parliamentary maneuver.

Urban League Chief Cites Ingredients for Unrest

Worsening U.S. Economy Seen as Disaster for Blacks

By Warren Brown

WASHINGTON, Jan. 18 (WP) — Worsening economic conditions for black Americans are providing all the ingredients for widespread social unrest, according to the president of the National Urban League.

"Black America today verges on the brink of disaster," Vernon Jordan said yesterday in issuing his organization's annual report on economic and social conditions affecting the black communities.

He said the "possibility of a fresh recession hitting a black community that has not recovered from the last one," combined with a widening black-white employment and income gap, is fraying the country's social fabric, and that "frayed social fabric cannot sustain the racial and class pressures a new recession would bring."

Asked if that meant that the league anticipated a renewal of the racial violence of the 1960s, Mr. Jordan said: "All of the ingredients are there to give impetus to that kind of thing. But I hope nothing like that would happen, because we know from past urban conflagrations that we (blacks) are the ones who do all of the suffering when that happens."

He said the league now finds "increased anger and frustration, a sense of dispossession" among many impoverished blacks. But he said if disaster should strike, if all of the league's worst economic predictions come true, "I don't know what will happen, and that's what worries me."

Income Gap Widening

The league's report notes that the median income difference between black and white families is widening. In 1970, black families earned a median income of $9,799, compared with $15,974 for white families. In 1977, blacks earned $9,563, compared with $16,740 for white families, it said.

Among other observations were:

- Black unemployment is at its highest level in history. Here, the report speaks of total unemployment — the number of blacks out of work and looking for jobs as well as the discouraged unemployed who have stopped their job search. Total unemployment for blacks is 23.1 percent.
- The black-white unemployment gap is increasing, a contention supported by Labor Department statistics.
- Twenty-eight percent of the nation's black families live in poverty, compared with 7 percent of white families.

The report also noted, as did last year's league survey, that the nation's black middle class continues to grow economically and numerically. But too often the black middle class is cited by whites as proof that most blacks are making it, it added.

The report also cited a new negativism in the electorate, which, it said, threatens to destroy social programs and further erode black gains in hiring and education. The new mood is represented by the recent election of a more conservative Congress and by the approval of proposals like Proposition 13, limiting the use of property taxes for public services and social programs.

Mr. Jordan, who in the past has criticized President Carter for failing to respond to black economic complaints, said yesterday the Carter administration "has demonstrated a capacity for responsiveness " in dealing with current problems. However, he said the administration's efforts have been frustrated by a "recalcitrant, insensitive Congress."

DEATH NOTICE

ETT, JOHNSON On January 15, Washington, D.C., Former resident for 28 years. Husband of Margaret Garrett. Memorial services at Old 's Church, Baltimore, Maryland on y, January 18 at 2:00 p.m. al contributions may be made to iscopal Church Foundation, 815 Ave., N.Y.C. 10017.

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INTERNATIONAL
Herald Tribune
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Page 4 Friday, January 19, 1979

Iran's Fate

Now that the Shah of Iran has moved from Tehran to the valley of the Nile, world attention has not followed him to the realm of the Pharaohs. Rather, it is centered in that land of Proust, west of Paris: the Department of Seine-et-Oise, where the Ayatollah Khomeini has been fulminating against the shah and all his works.

For the Ayatollah was not pleased when the shah left Iran in the hands of a government of his opponents; a civilian government that, while fitting within the present Iranian constitution, might well be able to provide an orderly transition to some new form of government. President Carter has urged the religio-political leader to give the new regime a chance, and the Ayatollah Khomeini has called on the Iranians to "co-operate with security officers who are trying to preserve law and order."

And he is evidently aware of the fact that a number of radical groups have sheltered themselves under his ideological umbrella — groups that would hardly be satisfied with the kind of Islamic republic the ayatollah has proclaimed. Such "anti-Moslem hypocrites who want to create disturbances and disorder," as the ayatollah described them, doubtless helped to remove the shah. But just as he has broken with the anti-shah groups which form the present government, the ayatollah seems to feel the need of distinguishing his own supporters from those to whom the removal of the shah might mean an opening to a Communist government, or some other form of socialism, drawn from Karl Marx, perhaps, rather than the Koran.

So Ayatollah Khomeini is defining his position. Given his strength in Iran, this is important to follow. He has placed some limits on his old hostility toward the West; he has defined his state as one within which the Moslem mullahs will be a kind of supreme court, passing on and suggesting measures to be taken by the government; he has, while urging the continuance of strikes and demonstrations against the existing cabinet of Shahpur Bakhtiar, hinted that negotiations between himself and the government might be possible.

So the chaos of Iran might be moving now toward some orderly condition. But precisely how this is to be achieved, and what it will mean to Iran and the rest of the world remains obscure. Iran's fate is still in the balance.

On Budgets and Deficits

President Carter's budget won't appear until Monday, but the quarrel over it is already taking an ugly turn. On both sides, it's being dominated by highly skewed recollections of recent U.S. history. The White House seems to think that it is safe as long as the fiscal conservatives and the social liberals are equally angry at it. Mr. Carter would be wiser to explain more fully his strategy, and the precedents for it. At his press conference on Wednesdayy, he began to offer a reasonable defense. But he has a stronger case than he has yet made.

The movement for a constitutional amendment against budget deficits is gaining momentum on the grounds that it is human nature to want more than you can pay for. A democracy will always respond to that side of human nature, this argument goes, and therefore — in the absence of a cast-iron constitutional rule — it inevitably leads to inflation. But if it's a built-in defect of popular government, why did this attack of incessant inflation begin only as recently as the middle 1960s?

And then there's the cry from the opposite direction that Mr. Carter's forthcoming attempts to cut some of the social programs constitute another brutal assault on the poor and a betrayal of the tradition of conscience established by the last four Democratic presidents. But the Democratic Party's tradition, as it was refined after World War II, was established by men who did not find it necessary to run an unbroken succession of budgetary deficits. The Democrats were in the White House 16 years from that war until Mr. Carter's arrival, and in eight of those years the budget was in surplus.

There's a widespread impression that the habit of endemic, wildly inflationary deficits was sealed into U.S. political practice by the New Deal. True, the New Deal budgets were all in deficit. But the largest of those deficits, in 1936, was slightly smaller — in relation to the size of the national economy — than the Ford administration's deficit in 1975. The inflationary effect of those budgets in the 1930s was extremely slight; prices were lower in 1940 than they had been in 1929, when the Depression started.

The people in Congress who speak for social conscience are now calling for another leader with the vision and strength of Harry Truman. But if you go back to the national income and product accounts you will see that, in the seven Truman years from the end of 1945 through 1952, there were five surpluses and only two deficits.

The real trouble started with the financing of an unpopular war in Vietnam. Lyndon Johnson put off too long the tax to pay for it. When it finally went into effect, it produced a substantial surplus in 1969. But Richard Nixon and a Democratic Congress immediately collaborated in repealing that war tax, and the budget has been in deficit ever since, in bad years and good alike — including the terrific boom year of 1973, when a competently managed economy would have been running the biggest surplus in a generation.

The U.S. economy was governed for many years, by presidents of both parties, with a high degree of social concern and a low rate of inflation. The reasons for the present malaise are recent and specific. As people come to understand them, they will vote for rational remedies. That process, we are optimistic enough to think, is now well under way.

THE WASHINGTON POST.

Guess Who's Coming to Dinner

Fear of flying, fear of heights, fear of enclosed spaces, fear of cats — to these may now be added fear of Richard Nixon, or at least fear of Richard Nixon's retrieval of his lost presidential resectability. There is something downright phobic — and strangely insecure — about much of the initial response to the news that Jimmy Carter has invited the former president to attend this month's state dinner for Chinese Vice Premier Teng Hsiao-ping at the White House.

Mr. Nixon's conduct of the office of the presidency, his flight from it in disgrace, and the degradation he acquiesced in, but refused to acknowledge, in accpeting the presidential pardon from his successor, are all real and abiding truths about his public life. They are not subject to erasure from a tape or obliteration by attendance at a state dinner — or at a hundred other public events. And at some point, the ceaseless worry that it will be otherwise suggests not just a lack of confidence In the importance and solidity of the official findings tht drove Mr. Nixon from office, but also a bizarrely wishful, even childlike, approach to making the hoped-for come true: i.e., the idea that by keeping Mr. Nixon confined to his California estate and seeing to it that he doesn't appear anywhere in polite company — and only by these means — can you make sure that the fallen former president won't return to public life, beaming and forgiven.

We see if differently. We think Mr. Nixon's misconduct in office was gross and reprehensible enough to permit his appearance at a White House dinner with no apprehensions whatever about his staying on. And it doesn't take a political genius to see what advantages will accrue to the Carter administration from the proffered and accepted invitation. Our sense of it is that the presence of Mr. Nixon — along with Henry Kissinger,former secretary of state, and former President Ford, if he decides to come — could go a certain way to neutralizing, or at least scrambling, the Republican-led opposition to acceptance of Mr. Carter's arrangements for "normalizing" relations with the People's Republic of China and more or less "de-normalizing" them with the government of Taiwan.

Beyond that, there is that fact that Richard Nixon had a large and surely critical hand in transforming the Sino-American relationship into its currently improved condition. On that ground, as President Carter observed, he surely has claim to a place at the table. And he has also made a trip back to China, since his fall from power, at the invitation of the Chinese, who quite evidently regard him as a friend where their own large national interests are concerned. So politics, diplomacy and courtesy came together, in arguing for this invitation. You have to have a minimum of faith in the wit of the U.S. people and even less faith in the seriousness of the festival of criminal behavior that brought the Nixon administration down to think that appearance at an event such as this means the beginning of the end of the End.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

January 19, 1904

NEW YORK — The Memphis Commercial Appeal commented in an editorial: "The Western world is intensely interested in the result of the impending Russo-Japanese war. Russia covets China and would absorb or rule that country by brute force and infiltrate it with the Muscovite spirit. Japan seeks the hegemony or guardianship of the yellow millions by right of superior leadership. If Russia overruns China, the English and French will lose their empires, all Asia will be Russified, and Russia will become a menace to Europe and the world."

Fifty Years Ago

January 19, 1929

PARIS — Ignace Paderewski, pianist and statesman, yesterday continued a third role, that of philanthropist, when he left Paris on a series of concerts throughout France to raise funds for war widows and orphans. Paderewski was approached by many reporters as he boarded his train but declined an interview, saying: "I am too much a Parisian to be interviewed. You might just as well go and interview all the other millions in the city." On his return, the world-famous pianist may give a concert here. Paderewski was briefly head of Poland 10 years ago.



'That Califano Will Stop at Nothing.'

Iran Reporting: A Critique — I

By William A. Dorman and Ehsan Omeed

NEW YORK — More than 6,000 refugees, some of whom were wounded, poured into Austria today. They came as Soviet tank forces crushed the resistance of the Freedom Fighters in western Hungary.

— Paul Hofmann dispatch in The New York Times, Nov. 5, 1956.

The Shah of Iran postponed a trip to Eastern Europe today and took command of troops acting to break up demonstrations by thousands of Moslem extremists. . . .

— Associated Press dispatch in The New York Times, May 12, 1978.

How does one distinguish between Freedom Fighters and religious extremists? Is it by the degree of repression or freedom present in their society? By the presence there of foreign advisors, technicians, or troops? Or by the existence or absence of peaceful means for social change?

U.S. correspondents and editors might ask themselves these questions as they consider their coverage of the present revolt in Iran. The parallel between that country's crisis and the Hungarian uprising may not be exact, but it is close enough to raise these questions and to compel an answer. For by and large the U.S. news media routinely have characterized the Iranian conflict as the work of turbaned religious zealots in league with opportunistic Marxists, rather than — as they might have — the reaction of people outraged by a repressive regime. By doing so the press has helped to misinform U.S. public opinion and narrow the range of debate on this bellwether foreign-policy crisis.

Harsh Assessment

This is a harsh assessment of press performance, but it is one arrived at after a careful study of U.S. wire service, newsmagazine, and major daily newspaper coverage appearing since the current crisis began in January, 1978. A story in the Los Angeles Times of Sept. 10 typifies the themes found throughout most U.S. press coverage of the conflict, until the shah imposed a military government on the country in November and the sheer weight of events prompted second thoughts about his regime:

"Much of the recent rioting has grown from demonstrations called by religious extremists opposed to the shah's attempt to Westernize this oil-rich, anti-Communist nation and to loosen the traditionally firm grip of the Moslem clergy."

Nearly all press accounts of the demonstrations from January to mid-November of 1978 dwelt on the theme that reactionary religious forces, with the help of leftists, were pitted against a determined shah attempting to drag his backward and stubborn people into the 20th century; subsequent reporting has only tentatively begun to revise this interpretation. From the point of view of beleaguered Iranian dissidents, such coverage has misinterpreted and oversimplified their motives; more important, it has denied them the legitimacy they believe their cause deserves. The possibility that a fight for freedom is being distorted by the press is cause for concern under any circumstances. It is even more alarming if the U.S. public is being misinformed about a country so involved with U.S. fortunes as Iran.

After comparing hundreds of dispatches dating from the beginning of the present crisis, it seems clear to understand the opposition to the shah's modernization plan that is the key to their overall failure to explain what is going on in Iran. This failure to comprehend why reasonable people who are neither religious zealots nor Marxists might object to the shah's brand of modernization has, in turn, been caused by the reporters' cultural nearsightedness and ideological estrangement from the values of Iranian society.

Started in 1963

Begun in 1963 under the banner "White Revolution" (white for bloodless), Iran's modernization drive has since been renamed the "Shah-People Revolution." On the surface — which is where most of the U.S. press has stopped — the White Revolution had many features attractive to the Western mind conditioned to believe that modernization, enforced or not, necessarily represents progress. The shah's stated objectives included land reform, industrialization, military security, political stability and liberalization, participatory capitalism, and mass education. The plan would also have led to the emancipation of women and, not incidentally, to the secularization of the state.

Before the current round of demonstrations began in January, 1978, most U.S. coverage centered on the modernization plan, arms sales to the shah, and Iran's role in the politics of oil. Very little was said about the country's internal political situation or the history of the shah's regime. Writers were usually content to assert that Iran was an island of stability in the troubled waters of the Near and Middle East, to convey a "geewhiz" sense of Iran's oil wealth, to describe the economic inefficiencies of the modernization program, and to present a view of the shah as a man with a dream. As Jack Foisie wrote in the Los Angeles Times on December 21, 1975:

"The Shah of Iran is a man in a hurry. Before he dies he wants to create a modern nation, with major power influence, and a worldly and prosperous citizenry. . . . [G]iven that Shah Mohammed Reza Pahlavi is 56. . . and has absolute sway over his country's development and oil wells that produce almost $20 billion in revenue yearly, his goals may be within reach. In fact, if money could do it alone, Iran would be well on its way to another golden era, similar to the one of 2,500 years ago when Persian kings were paid tribute by vassals from Europe, Africa and Asia."

Dig Deeper

The press, for all its interests in the gold-rush aspects of Iran's economy, failed to question the appropriateness of the shah's version of economic development and to investigate his assertions that major parts of the program had been a success. The shah's land reform program, for example, was frequently cited as evidence of his progressiveness, but it was rarely reported in detail. The resulting misapprehension of the intent and success of this program has become structured into recent reporting of the Iranian crisis, to the point of becoming a recognizable journalistic incantation. "Moslems of the dominant Shiite sect," reported the Associated Press last Oct. 29 in this vein, "are opposed to the shah's efforts to modernize. . . by granting more freedom to women and redistributing church lands."

Had reporters dug more deeply into the question of land reform, they might have discovered that the shah's program, which lasted roughly from 1962 to 1967, was an attempt to widen his political base in rural areas among the peasantry and to diminish the influence of large landowners, the shah's once and future political competitors. The large landowners got to keep between 75 and 375 acres, depending on the size of their original holdings, and it was always the best land. What little confiscation there was convinced the landlords to shift their capital from agriculture to the new industrial sector of the economy, effectively ending their sway over the villages, just as the shah had intended.

Dust Settled

When the dust settled, however, only about 10 percent of the peasant population had benefitted from land reform, leaving 10 million peasants with no land or less than 10 acres of poor land, in a country where 15 acres are necessary for family subsistence.

Many of these peasant families were forced off the land and into the cities, and soon the country's agricultural production fell drastically. Under what the shah calls land reform, large private holdings were reduced by 9 percent and state-owned holdings by 1 percent, small peasant properties increased by 10 percent, and religious holdings remained virtually unchanged. No major shifts in land ownership occurred, but today Iran must import about 50 percent of its food staples because of the agricultural chaos that ensued. This was a political program that succeeded, but an economic and social program that failed.

Despite this historical record, the press persists in citing the land-reform program as evidence of the shah's desire to modernize and liberalize his country. It is a record the press also ignores when it repeats — as Nicholas Gage did in The New York Times of May 18, 1978 — the shah's claim that a major reason for the present uprisings is resentment over confiscated lands: "Khomeini [the Shiite spiritual leader]. . . has been in exile since 1963, when he launched a nationwide drive against the shah following the introduction of land reform and other modernization measures that he opposed."

The simple fact is that opposition to the shah's land reform is not an issue for the Iranian resistance movement — religious or secular — and it never has been, largely because no significant amount of land has been redistributed. What the religious leaders have objected to is the *administration* of endowed lands. In Iran, land is often donated by families and individuals to various religious foundations named after Shiite *emams*, or saints. (Shia is the principal Islamic sect in the country.) The foundations have always been controlled and administered by the government. With the beginning of modernization, however, de facto administration passed from the hands of bureaucrats to the SAVAK (Iranian secret police), which began to use the foundations' resources for political purposes by rewarding religious supporters of the shah and withholding financial assistance from critics. It is this abuse that anti-shah clerics object to; but even so it is not a major issue.

William A. Dorman is chairman of the Journalism Department, California State University at Sacramento. Ehsan Omeed is a pseudonym of an Iranian-born professor of political science, who teaches at a U.S. university. This is the first of two articles excerpted by the International Herald Tribune from their report that appeared in the Columbia Journalism Review.

Is Policy on Jews Askew in Moscow?

By Leopold Unger

BRUSSELS — More than 30,000 Soviet Jews received permission to leave their country last year, putting 1978 in second place, after the record year of 1973, when the Kremlin's clemency was bestowed on 35,000 Jews.

The number of persons waiting for an exit visa also increased in the Soviet Union. More than 140,000 Soviet Jews last year asked for a *vizov* — an invitation from Israel, which is the basic document for establishing an exit visa request file at the Emigration Office of the Soviet *Interior Ministry* — compared to 71,000 in 1977.

The sudden increase was a surprise in Jerusalem and in Washington. The number of Jewish emigrants has not topped 20,000 a year since 1973 and even fell to 13,000 in 1975.

Not Astonishing

However, the new exodus is neither as astonishing nor as incomprehensible as certain diplomats would have it believed. Although a study of the internal Soviet situation sheds no light on the Kremlin about face concerning its Jews, the new policy becomes clear and takes a very logical place in the context of Soviet international policy, particularly its policy toward the United States. Moscow's curious generosity is not so much aimed at soothing hearts in Israel — much less at home — as in placating minds in the United States.

In 1973 — the record emigration year — the U.S. Congress was bent on adding to the foreign trade bill an amendment proposed by Sen. Henry Jackson, Sen. Adlai Stevenson and Rep. Charles Vanick. That amendment linked the attribution of the most-favored-nation clause to the Soviet Union to liberalization by the Kremlin of it particularly harsh emigration procedures.

The emigration record reached that year was not surprising (despite the Yom Kippur war) because Moscow very clearly sought to influence the Congress and prevent it from voting the Jackson amendment to the trade bill. This year's high rate of emigration is a new Soviet attempt to have the Congress repeal the 1973 amendment.

Soviet-U.S. trade is currently at a very mediocre level of $2 billion a year. The 28 U.S. investment proposals suggested by the Soviet Union within the framework of the next 5-year-plan — and which include such divers activities as setting up a factory to manufacture blue jeans, the creation of a giant iron-and-steel complex, and the modernization of the ancient Moskvitch automobile plant — would involve about $15 billion.

Not Able

U.S. investors are willing, but not able; the U.S. government credits required for such investments may not — because of the Jackson amendment — be more than $300 million a year. "Just enough for peanuts," according to Henry Kissinger.

The Kremlin's Jewish offensive is not a bolt from the blue. Soviet President Leonid Brezhnev has received several congressional delegations within the last few months. In October, Sen. Edward Kennedy submitted to the Soviet leader a list of 18 special cases (Prof. Venyamin Levitch, number one on the list, has already left the Soviet Union — as have others on that roll.) In November, Sen. Abraham Ribicoff, gave Mr. Brezhnev a list of 250 Soviet Jews who had been refused exit visas and many have since left.

Another delegation, headed by Sen. Howard Baker, has just returned from Moscow, where it conferred with nine Jewish militants who represented a large number of candidates for emigration.

Recently, the deputy minister of foreign trade, Mikhail Kuzmin, declared to 400 visiting U.S. businessmen in Moscow that it was very important "to do away with discriminatory curbs on trade with the U.S.S.R." And insisted that the Soviet Union must have "the same favorable status as the other trade partners of the United States."

Results

This campaign got results. Rep. Vanick, who co-authored the restrictive amendment, has just declared that in the last few months, "Moscow has made some real progress in the field of emigration" and because of that, Congress may well decide to attribute the most-favored-nation clause to the Soviet Union. "If emigration continues at the present rate, I am sure that Congress will vote" for the clause, he said.

Rep. Vanick's declaration was not made public in Moscow, but well noted in the Kremlin; all the more, since Washington was preparing to give China most-favored-nation status.

Moscow can think of nothing more unpleasant than to see Peking receiving U.S. trade facilities before it does. The Kremlin, natur was advised of the State De ment's declaration (made in ous precipitation) that "Open MFN" would affect both the S Union and China and both a same time. Nevertheless, Mo knows that China has no em tion problems and thus, is n fected by the Jackson amend and that in the Congress, as w in the office of Zbigniew Br ski, right next to Mr. Carter's Office, there is more of a pro-C sentiment than one in favor Soviet Union.

Furthermore, the whole iss the Jackson amendment will tainly be high up on the ag during Teng Hsiao-peng's coming visit to Washington summer, Mr. Teng visited T just before China and Japan s a trade agreement in whic most-favored-nation status w of the principal items of accor

Trump Card

The Jewish trump card i being used to improve the g atmosphere toward Mosco Congress. Particularly to soft the bloc of congressmen pre to vote against the ratificatio SALT accord with a nation human rights — especially th to emigrate — are practically istant.

Moscow's Jewish solutic however, only for export. Th thorities have made that very at home. Just as a growing n of Soviet Jews arrived at the na transfer point, the leaders Jewish movement in the Sovi ion were being sentenced t terms in the Gulag (A Shcharansky, 13 years) or u (Vladimir Slepak and Ida N years each in Siberia) and th Semitic campaign has grown precedented proportions.

A new book, denouncing " eology and the acts of i Zionism" has just been pul in Moscow. The book — of several tens of thousands of have been printed — is rep the work of "a team of rese headed by the Academician Mitine." The academician is and this, for the Kremlin, posed to be a proof of impart

The academician's team searchers declare, within th jective impartiality that "Zio reverse anti-Semitism" and is "a reactionary and racist gy."

Racist Concept

Another "intellectual," Skurlatov, adds in his book, ism and Apartheid," that "t ist concept of Judaism was t totype for European racism."

No fewer than 50 books type have appeared in the Union within the last three y all printed in great numb addition, there have been in able articles in the press an and television programs whc has been to translate into o language the results of these tific" studies.

The London Institute of Affairs has just published phlet made up only of from anti-Semitic articles recently by the Soviet pr makes for extraordinary reac

Among those quoted in th Valery Emelianov has nc Emelianov, who has a doctc political science, is labeled "eminent specialist" in the question. In a long memor prepared for Communist cadres, he analyzed and den what he called "the intern Judeo-Masonic plot. "Emi urged the creation of "an ant ist, anti-Masonic front sim the anti-Fascist front of t and '40s, because the thr Zionist domination can affl the Gentiles of the earth. . .

Influence

The Emelianov publicat certain to have an influence the borders of the Soviet and particularly in the States. For beyond his "th cal" pronouncements, Em courageously denounces the pal agents of this Judeo-M plot.

These, the Soviet intel says, are President Carter (a ber of B'nai Brith), Ambass the UN Andrew Young, Sen nedy, Ambassador to the Union Malcolm Toon, Sen son, Sen. Ribicoff and Sen Javits, as well as Secretary o Cyrus Vance, Mr. Brzezinski Secretary Joseph Califano, Secretary James Schlesing married to Jewish women; s ing to Emelianov) presidenti Jody Powell, whose mothe well-known Zionist, and mar ers.

Obviously, there's som wrong somewhere. Is it that the Kremlin's patented crack putting in too much overtim there a serious lack of coordi in Moscow?

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The London Stage

'Da' Is a Moving Drama of Family Life

By John Walker

LONDON, Jan. 18 (IHT) — Hugh Leonard is a witty Irish playwright whose work, for the most part, has been inexplicably unsuccessful on the London stage. English managements have come and gone, just as inexplicably, that Leonard work is too Irish, for he is among the least parochial of dramatists. Even when his setting is specifically Irish, as in his marvelously comic "The Patrick Pearse Motel," almost the only successful political farce, his theme is still a universal — the triumph of trash and clutter over traditional virtues and the trivialization of a heroic past by modern commercial society. Even in his unabashedly autobiographical play "Da," in revival at the Greenwich Theater, his concern extends beyond a personal exorcism of the ignorant spirit of his father. There will be few who cannot identify with his hero trying to come to terms with his past and put in peace with the memory of dead parents.

The play owes its present production to its current U.S. success. It opened last year Off Broadway and quickly moved to Broadway, winning most of the awards as the best play of the season. It was first staged in England in 1974 and revived in 1977 at the pub-theater of the King's Head in Islington without attracting much attention. Perhaps this time around, its excellence will be widely recognized. It is a gentle, moving and funny play of the emotional mischief of family life. Charlie, a middle-aged Irishman, returns home from England for the funeral of his father. It is a play of memory as Charlie remembers the man — usually foolish, invincibly ignorant and both ingratiating and bloody-minded — his father was.

Da, a gardener full of forelock-touching humility to his employers, who lavished greater affection on the roses than their servants, was not even Charlie's real father. The boy was illegitimate and adopted. But the bond between them, formed when Charlie was small enough to love indiscriminately, cannot be broken. Charlie burns all the pitiful impedimenta of his father's life, but the old man lives on in his head.

Leonard ruefully evokes the narrow horizons of small-town life. As a boy, Charlie asks his father: "Will I go to Naples when I grow up?" and receives the reassuring answer, "Not a fear of it. We won't let you." It is the fear of the unknown that marks Charlie's father and his fierce mother and his boyhood friend who remained behind and stays stuck in emotional adolescence. What gives the play its emotional charge is not nostalgia but the realization that Charlie, although he has escaped to a wider world, still drags his old home around with him, as a snail his shell.

The play deserves a better production than it receives at Greenwich. Bernard Culshaw's skeletal set allows the claustrophobic atmosphere to leak away and the acting, although never less than adequate, is not inspired. Tony Doyle successfully suggests the ambivalent emotions of Charlie now, as does Mike McCabe of Charlie then, but the performances tend to be somewhat muted for the auditorium.

* * *

Obviously, Leonard happily survived a sometimes-difficult childhood. Mary Barnes was not so fortunate. Her early experiences and the conflicting demands made upon her left her confused and unbalanced, in a condition that might be diagnosed as schizophrenic.

She was lucky enough to find psychotherapists who did not label people. She met R.D. Laing and went to live in the community he founded at Kingsley Hall in the mid-1960s.

There she was able to grow up again, acted out her birth and babyhood and, at the end of a terrifying journey of self-discovery, emerged as an adult personality.

Her book "Mary Barnes: Two Accounts of a Journey Through Madness," written with American psychotherapist Joseph Berke, forms the basis of David Edgar's play "Mary Barnes" at the Royal Court Theater.

Edgar treats the book as a period piece, as part of the euphoric 1960s, when it seemed possible to create viable alternative societies, but with respect for its achievements. This distancing gives a welcome ironic edge, a saving humor to the rawness of the basic emotions with which it deals.

There are a few moments of obvious manipulation, particularly toward the end, in meetings between Mary Barnes and her brother, who was diagnosed a schizophrenic. Given drugs and electric-shock therapy, the contrast between her zombie-like brother and the warmly impulsive and open Mary is heavy-handed.

The acting of Patti Love as Mary and Simon Callow as her psychotherapist is of the sort we tend sometimes to take for granted, for it seems so natural, easy and open. Yet their performances — and, indeed those of all the cast — are superb in their realism.

It is a style of acting that has emerged from fringe theater, from highly disciplined ensemble playing, and it is one of the great strengths of English theater. It is good that it, and writers such as Edgar, are becoming part of the mainstream. Both the acting and the writing have, in general, an honesty, a refusal to avoid the unpalatable.

Edgar makes clear and moving not only Mary's rebirth through her refusal to avoid the pain in her life and her insistence on living through her suffering, but also the great personal cost to others of guiding her on her journey.



John Haynes

Patti Love as Mary in "Mary Barnes."

Theater in Paris

'Three Sisters' Is (zzzz) Sleeper

By Thomas Quinn Curtiss

PARIS, Jan. 18 (IHT) — Olga, Masha and Irina, the protagonists of Chekhov's "Three Sisters," have new quarters in Lucian Pintilie's soporific production at the Theatre de la Ville. They no longer inhabit a ramshackle frame house of a provincial Russian garrison town in the 1890s. They now reside in surroundings that look like a cross between the Salon of the Schoenbrunn Palace and the Peacock Alley of the old Waldorf. The marble halls in which they dwell are so resplendently imperial that one expects Czar Nicholas II to come on at any moment and open a court ball. This scenography of Radu and Miruna Boruzescu delights the eye and is especially lovely during a snowfall. It would be ideal for a sumptuous revival of the Oscar Straus operetta of regal intrigue, "A Waltz Dream."

Probably to qualify the misleading impression of the towering chateau set, the author's contradicting stage directions are read out before each act. This information should have been relayed to the scenic designers before they began work.

The famous drama of life's futility in the Russian provinces 80 years ago is set before us in a dilatory manner, suggesting a nostalgic dream. Though the text overflows with incidents of clashing emotions, Pintilie has been unable to endow them with either a sense of any reality or a semblance of order. The production is a meandering, sprawling one, and at times it seems as though bits from different plays were being simultaneously performed. The directorial innovations — such as the deceased father's portrait enlarged to cinemascopic proportions on a back curtain at the start and the ghostly sight of Vershinin on a white horse before he makes his entrance — distort the already-confused stage traffic.

Erratic Acting

The acting is similarly erratic. Everyone has apparently been left to his — or her — personal devices, and the result is histrionic cacophony.

Stanislavsky created the role of the sensitive, high-minded army officer and enacted it from 1901 until 1928, when he was stricken by heart attack as he played it. It is a rewarding part but demands deep study and a mastery of subtle nuances. Michel Auclair sails through it rather indifferently, as though he were a British drawing-room comedian in hussar uniform.

Marthe Keller, a screen actress of pleasing face and lithe figure, is the neurotic Masha who wears black because she is in mourning for her lost life. Cast in Chekhov, Miss Keller meets the challenge with such an excess of embroidering gestures and flouncing affectations that she suggests a stock-company tragedy queen of the period rather than the desolate Masha.

Sabine Haudepin as Irina and Nelly Borgeaud as Olga are acceptable, though evidently not of the same family, and Nathalie Baye is helpful as the vulgar sister-in-law. The best performances are those of Etienne Bierry as the happy-go-lucky old army doctor, a fragment of needed comic relief; Georges Wod as the high-school-professor husband; and Roland Bertin as the brother who mortgages the inherited house and makes impossible the escape to Moscow of his yearning sisters.

* * *

Dr. Franz Schafranek, director of the Vienna English Theater, has been honored by the British government for his work in bringing the English drama to the continent. He was awarded the Order of the British Empire by Ambassador Hugh Morgan at a ceremony in Vienna on Jan. 15.

Sharps and Flats

CANNES — MIDEM, the international record and music-publishing association, is holding its 13th annual convention through Jan. 25 at the Palais des Festivals. While more than 5,000 delegates from 40 countries, representing major recording and music-publishing firms, will discuss contracts, copyrights, royalties and company-artist relationships, and wheel and deal, a varied entertainment program will be offered every evening. Scheduled to appear are Al Jarreau, Chuck Mangione, the Pointer Sisters, Sylvie Vartan, Jean-Michel Jarre, Nana Mouskouri, Michel Sardou, Julien Clerc, Claude Bolling and the Oak Ridge Boys. There will also be a screening of the "The Wiz," the all-black remake of "The Wizard of Oz" starring Diana Ross as Dorothy.

* * *

The sound-track album of "Saturday Night Fever," featuring the Bee Gees and other artists, was Britain's most popular album of 1978, according to the trade paper Melody Maker.

— FRANK VAN BRAKLE

Nixon Book in German

COLOGNE, Jan. 18 (UPI) — Ellenberg Publishers of Cologne has purchased German-language rights to former President Richard Nixon's memoirs and plans to publish a slightly condensed version in August.

Music

Singer Sylvia Syms: The Song as a Play

By Henry Pleasants

LONDON, Jan. 18 (IHT) — She's tiny. Just five feet. When she makes her entrance at Country Cousin in Chelsea (her first visit to London in 12 years) you might not see her at all were she not — well, rotund.

She begins not with the conventional razzmatazz up-tempo opener, but with the thoughtful Ogden Nash/Kurt Weill "Speak Low," and you know immediately what she's into: words, lyrics, characterization.

It's Sylvia Syms, who enjoys the distinction — or is it a stigma? — of being known as "a singers' singer." Like being "a musicians' musician," it means that you are respected, admired and even imitated by those with the knack of translating your art and insights into the vernacular of superstardom.



Sylvia Syms: A singers' singer.

Others similarly distinguished — or stigmatized — come readily to mind: Mabel Mercer, Mel Torme, Fred Astaire, Betty Carter. Among their admirers are the Frank Sinatras, Ella Fitzgeralds and Tony Bennetts of this world, themselves greatly admired in turn — and doubtless envied — by the "singers' singers."

Sylvia Syms, as she tells you from the stage, and later at her modest suite at the Gloucester Hotel, is doing no more than following in the footsteps of her own childhood idols: Billie Holiday and Mildred Bailey. They, too, were "singers' singers," more widely known and admired today than when they were alive and singing.

'My Little Girl'

Billie called Sylvia "my little girl," and it was Sylvia who placed the first white gardenia in Billie's hair, grabbed from a cigarette girl when Lady Day burned her hair with a hot comb. Mildred, who also had a weight problem, used to call her "my little sister."

Their use of the adjective "little" for Sylvia was inspired not only by her size, but by her age. She was 15 when she took to sneaking out through a window of her parents' New York home to explore the forbidden (for children) delights of 52d Street when that was "the street that never slept." Kindly doormen, sympathetic hat-check girls and the artists themselves conspired to smuggle her into areas where minors were not allowed. Of Billie Holiday, Sylvia says today: "She was my mentor. I was her groupie."

A Fats Waller medley prompts her to tell how it was Billie Holiday who took her from Barney Josephson's Cafe Society downtown to meet "Mr. Waller" in Harlem shortly before his death, and to hear him sing the songs she now sings at Country Cousin and other supper clubs around the world, among them "Ain't Misbehavin'," and "Honeysuckle Rose," both swung as befits a child born of the swing era.

As with most "singers' singers," there's more to her singing than carrying — or belting — a tune, and there's a reason for it beyond what she learned from Billie Holiday and Mildred Bailey. She has spent as much time in the theater as in the clubs, mostly in supporting roles, beginning with Mae West in "Diamond Lil" and continuing with Judy Holliday in "Dream Girl," June Havoc in "Rain," and Al Pacino in "Camino Real."

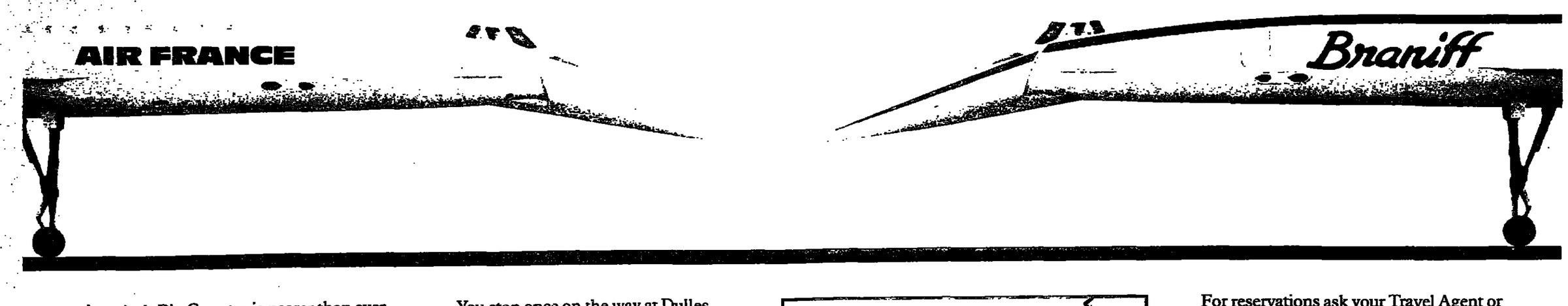
"I like to think of a song," she says, "as a one-act play. It has three parts: the establishment of a character, the setting out and development of a situation, and, finally, a resolution. It should give you a bit of remembrance, a bit of humor — and hope."

So she's "a singers' singer," born, as a friend has put it, "to be heard on Channel 13 [New York's public-television station]." But there are compensations. She says:

"I'm glad in a way that I never became a superstar, because I don't have to worry about topping what I did yesterday."

Sylvia Syms will be at the Country Cousin in London through Jan. 21.

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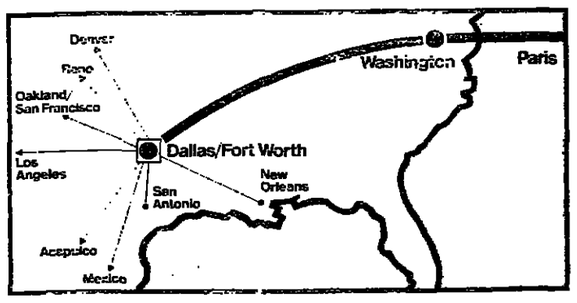
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		— A—A—A —								
39½	28⅝	ACF	2.10	6.8	7	183	30¾	30⅜	30⅜	— ⅛
23⅝	15½	AMF	1.24	7.2	8	480	17½	16⅞	17¼	+ ¼
32⅞	13⅜	AM Intl	.28	1.2	9	126	24¼	24	24⅛	— ⅜
14¾	8⅝	APL	1	10.	50	24	10	9⅞	10	+ ⅛
48⅝	32⅝	ARA	1.64	4.2	9	92	39½	39⅛	39⅛	+ ½
31⅜	19	ASA	1	4.0		454	25⅛	24⅝	25⅛	+1
14⅞	8¼	ATO	.48	4.5	5	57	10⅞	10⅝	10⅝	+ ⅛
40	29	AbbtLb	.84	2.4	15	1289	35½	35	35⅛	— ⅜
23¾	11⅞	AcmeC	1	5.3	6	13	18¾	18⅝	18⅝	— ⅛
6¼	3⅝	AdmDg	.04	1.0	6	18	4⅛	4⅛	4⅛	
13	11	AdaEx	1.26e	11.		30	11⅛	11	11⅛	
8½	3⅞	AdmMl	.20e	4.2	7	41	4¾	4⅝	4⅝	+ ⅛
45¾	31	AetnaLf	2.20	5.4	5	365	41⅛	40¾	40⅞	— ⅛
26¾	15⅝	Ahmans	1	4.7	4	6	21⅛	21⅛	21⅛	
4	2	Aileen				7	2⅝	2½	2½	
31⅞	23	AirPrd	.60	2.3	10	253	25⅞	25¼	25⅞	+ ⅜
26¾	14⅝	AirbFrt	1	5.5	10	114	18⅜	18¼	18¼	
15¼	11¼	Akzona	.80	6.3	8	12	12¾	12⅝	12¾	
18	14⅝	AlaGas	1.40	9.2	6	10	15⅝	15¼	15¼	— ⅛
9⅜	7¾	AlaP dpf.87		10.		12	8½	8⅜	8⅜	— ⅛
97½	80¼	AlaP pf 9		11.		z320	85	84	84¼	+ ¼
113	100½	AlaP pf 11		11.		z10	102	102	102	
102⅛	87	AlaP pf9.44		11.		z650	89	89	89	— ½
89⅞	77	AlaP pf8.16		11.		z10	77½	77½	77½	—1
90½	73	AlaP pf8.28		11.		z20	77	77	77	+1
22¼	13½	Alaskin	.66	4.2	14	29	16	15¾	15¾	+ ⅛
40	17	Albany	1	3.2	9	10	31⅛	31	31⅛	— ⅛
9⅞	6¼	Alberto	.36	4.7	11	4	7⅝	7⅝	7⅝	— ⅛
46¾	24⅝	Albertsn	.96	2.4	9	83	40⅜	39⅞	40¼	+ ½
37	21⅝	AlcanA	2	5.7	5	474	35½	34¾	35⅛	+ ⅜
31⅞	21½	AlcoStd	1.16a	4.6	6	3	25	24⅞	25	
8½	5¼	Alexdr	.40	6.2	6	13	6½	6¼	6½	+ ⅛
26	13⅝	AlisCp	1	4.4	9	69	22⅝	21¾	22½	+ ½
15	4½	AllegAir			3	499	9⅝	9¼	9⅝	+ ⅛
29¼	18	Allg pf	1.87	8.4		13	22¼	21½	22¼	+ ½
20¼	13¾	AllgLd	1.28	7.7	8	23	16⅝	16⅜	16⅝	+ ⅛
38⅜	30	AllgL pf	3	9.0		9	33¼	33	33¼	— ¼
23⅞	20¼	AllgL pr2.19		10.		6	21¾	21½	21½	+ ¼
20	15¼	AllgPw	1.72	10.	9	147	16½	16⅛	16½	+ ⅛
19⅝	13⅛	AllenGp	1	5.3	8	380	19¼	17⅞	19	+1¼
35	20⅞	Allergan	.50	1.8	14	36	27⅜	27½	27½	
44¾	27⅝	AlldCh	2	6.8	7	1654	29¼	28½	29½	— ¼
15½	9⅝	AlldMnt	.80	6.7	8	11	12	11⅞	11⅞	+ ⅛
16¾	10⅝	AlldPd	.60	4.9		4	12¼	12⅛	12¼	+ ¼
28	18⅝	AlldStr	1.40	6.3	6	143	22⅞	22⅛	22⅛	— ⅜
38⅜	22⅛	AllisCh	1.70	5.6	5	91	30¼	29⅞	30⅛	+ ⅜
16⅝	8⅞	AllrAu	.60b	4.7	9	19	12¾	12¼	12¾	+ ½
53	38½	Alcoa	2	4.0	7	894	50¼	48⅝	50¼	+1⅞
21	13⅞	AmlSug	1	5.8	18	6	17½	17⅜	17⅜	— ⅛
53⅞	31	Amax	2.20	4.5	29	248	49½	49	49¼	+ ¼
126¼	81	Amax pf5.25		4.4		4	120	119½	119½	— ¾
49½	38	Amax pf	3	6.2		129	48⅛	47¾	48⅛	+ ⅜
20⅛	12⅝	Amcord	1.10	6.5	6	18	16⅞	16¾	16⅞	+ ⅛
26⅜	16¼	Amrce	1.20	5.9	6	83	20⅞	19¾	20¾	+1⅜
41¼	31	Amrc pf2.60		7.6		13	34¼	33¼	34⅛	+ ⅞
33¼	22½	AHess	1b	3.7	9	191	27⅜	27	27⅛	— ⅜
73	52⅞	AHes pf3.50		5.8		14	60¾	60	60	—1¼
19¾	9	AmAir	.40	2.8	4	277	14⅛	14	14¼	+ ½
9¼	3¼	AmAir wt				464	6⅛	5⅞	6	+ ¼
22⅝	19⅝	AAir pf 2.18		11.		270	19½	19⅜	19½	+ ⅛
20½	12¾	ABaker	1.20b	8.1	7	10	15	14¾	14¾	— ⅛
53	39⅝	ABrnds	4	8.2	7	74	49	48¼	49	
25½	22½	ABrd pf1.70		7.4		3	23	23	23	— ¼
43¼	33	ABdcst	1.20	3.4	8	470	35⅞	35⅜	35⅜	
20½	13⅛	ABldM	.70	4.7	7	6	14¾	14⅝	14¾	+ ⅛
33¾	34⅝	AmCan	2.80	7.7	6	45	36½	35¾	36¼	+ ¼
22¼	19¾	ACan pf1.75		8.8		1	20	20	20	
4⅞	2⅛	ACentry				7	3¼	3¼	3¼	+ ⅛
45⅛	16¼	ACredt	1.30	3.0	10	19	43⅞	43½	43⅞	+ ½
32⅞	22⅜	ACyan	1.50	5.9	8	365	25⅝	25¼	25⅝	
13¾	8	AmDistl			275	28	11⅛	11	11	
36	22⅜	ADT	1.08	4.5	9	49	24⅛	23¾	24	+ ⅜
11¼	6½	ADualVt				10	9⅞	9⅝	9⅞	+ ⅛
24½	20¾	AElPw	2.18	9.9	9	534	22¼	22⅛	22⅛	
40⅞	27¾	AmExp	1.60	5.0	8	575	31¾	31⅛	31¾	+ ⅛
17⅞	8¾	AFamil	.60	5.6	5	174	10⅞	10½	10⅞	+ ⅛
23¾	19	AGIBd	1.96e	9.2		18	21¼	21⅛	21¼	+ ⅛
19	15½	AGnCv	1.32	7.9		5	16¾	16⅝	16⅝	— ⅛
29¾	21½	AGnIns	1	3.7	4	59	27¼	26⅞	27⅛	+ ⅛
36¾	27⅜	AGIn pf1.80		5.4		44	33¾	33⅜	33⅜	— ¼
29½	21⅜	AGIn pf .90		3.3		2	27	26⅞	27	+ ¼
13	8⅝	AHerltLf	.40	3.9	8	36	10⅛	10⅛	10⅛	— ⅛
22½	12	AmHoist	1	6.3	6	240	16	15⅝	16	+ ⅞
32¾	26½	AHome	1.40	5.2	13	803	27¼	26⅞	27	+ ¼
32¾	22⅜	AmHosp	.68	2.5	12	358	27⅞	27	27⅛	— ⅛
13⅛	4¾	AmInvst	.30	3.2	17	27	9⅝	9¼	9¼	
35¾	16⅝	AMI	.60b	1.8	13	740	34½	33⅞	34	+ ¾
7⅛	3⅝	AmMotrs			8	3595	6⅝	5⅞	6⅜	+ ½
47	37⅝	ANatR	3	7.9	6	96	38⅝	38⅛	38⅛	— ¼
18⅞	10¼	AShip	.80a	6.3	13	62	13⅛	12⅝	12⅝	— ⅛
53⅞	32¼	AStand	2.60	6.1	6	97	43⅝	42⅝	42⅝	— ⅞
9⅞	6	ASterll	.32	4.5	10	172	7⅛	6⅞	7⅛	
37⅜	28	AmStrs	2.24	7.1	5	4	31¼	31⅛	31⅛	— ⅛
64⅝	56⅞	ATT	4.60	7.5	8	1617	61½	61	61⅛	— ⅛
67¼	59⅞	ATT pf	4	6.3		11	64⅛	64	64	
49⅝	43⅝	ATT pf 3.64		8.2		37	44⅝	44½	44½	
50⅝	44⅞	ATT pf 3.74		8.2		120	46	45⅝	45⅝	+ ⅜
13⅞	10¼	AWatWk	.84	7.3	5	6	11½	11½	11½	
14½	11⅛	AWat pf1.25		10.		z10	12½	12½	12½	— ¼
14¾	12⅝	AWa 5pf1.25		9.6		z30	13	13	13	
23¼	15½	Ameron	1	5.4	6	17	18½	17⅞	18⅛	+ ⅜
16⅛	9½	AmesD	.40	3.2	5	14	12½	12½	12½	— ¼
37¾	27¼	Ametek	1.80	5.8	8	20	31¼	30¾	30⅞	— ¼
20⅜	15⅝	Amfac	1	5.5	6	12	18⅝	18	18¼	+ ¼
26	12¼	AMIC	.20	.8	10	11	26	26	26	
40	24	AMPInc	.60	1.8	14	116	34⅝	34	34¼	+ ¼
16½	12	Ampco	.60	4.1	7	2	14⅞	14⅝	14⅝	— ⅛
19⅞	9⅞	Ampex			12	461	16½	15⅞	16⅜	+1⅛
6⅞	1⅝	AmrepCp			16	21	4⅛	3⅞	4⅛	+ ⅛
20⅛	14⅛	Amstar	1.35	8.7	10	67	16⅛	15½	15½	— ⅜
8⅛	6⅜	Amst pf	.68	10.		3	6⅝	6⅝	6⅝	— ⅛
45	29¼	Amsted	1.72	4.6	8	40	37⅜	36⅞	37⅜	+ ⅜
31⅛	24¼	AnchrH	1.60	5.9	5	59	27¼	27	27⅛	
26	18⅝	AndClay	1	4.4	8	11	22⅝	22⅝	22⅝	— ⅛
8¼	5⅛	Angelica	.30	5.2	6	251	6⅜	5⅝	5¾	— ⅜
13¼	6⅝	Anixter	.32	3.1	7	22	10⅜	10¼	10¼	— ⅛
27¼	7⅝	AnsulCo	.53t	2.0	16	68	26⅞	26⅜	26⅝	+ ¼
26½	13½	Apache	.50	2.3	12	117	21⅞	21¼	21⅝	+ ⅜
22½	8⅝	ApldDig			10	966	12½	11½	12⅜	+ ⅝
49⅛	20⅛	ApldDig pf1		3.6		14	28	26½	28	+1¼
11	3⅝	ApplMg			11	178	8⅝	8¼	8½	+ ⅛
26⅜	16½	ArcataC	.96	4.2	7	21	22⅞	22⅛	22⅝	+ ⅝
19½	12⅜	ArchrD	.20b	1.2	10	722	17	16⅞	17	+1
11¼	5	ArcticEnt			6	27	7⅛	7	7	+ ⅛
8½	4⅜	Aristar			6	32	8½	8⅜	8½	
21¼	18⅜	ArizPS	1.88	8.9	7	170	21⅛	20⅞	21⅛	+ ⅛
18½	9¾	ArkBst	.60b	5.1	5	9	11⅞	11⅝	11⅞	+ ½
36⅞	28⅝	ArkLGs	2.20	6.6	8	40	33⅜	33¼	33½	— ⅛
5¼	1⅝	ArlenRty				196	2⅛	2	2	
8¼	5⅝	Armada			11	1	5⅝	5⅝	5⅝	— ⅛
22⅝	17	Armco	1.36	6.4	5	265	21½	20⅝	21¼	+ ⅝
30½	25⅝	Arm pf 2.10		7.5		2	28	27⅞	27⅞	— ⅛
21⅝	14¾	ArmstCk	1	5.9	8	121	17	16½	17	+ ⅜
32	18⅝	ArmRu	1.20	4.9	5	51	25¼	24⅞	24½	+ ¼
25⅞	15¾	AroCorp	1	5.4	10	1	18½	18½	18½	
23¾	12	Arvin	1	6.6	5	655	16	14¼	15¼	+1¼
37	22¼	Arvin pf	2	7.8		23	26¼	24⅞	25¾	+1½
20⅛	13⅝	Asarco	.40	2.5		1181	16¼	15⅝	16¼	+ ⅜
35⅝	31	AshlOil	n1.60	4.6	6	456	34⅝	33⅞	34½	— ¼
25⅝	15⅝	AsdDG	1.50	9.1	7	259	16½	16	16½	+ ¼
20¼	13	Athlone	1.20	6.1	5	25	19¾	19⅝	19⅝	
23⅞	17⅝	AtCyEl	1.74	9.0	10	62	19½	19	19⅝	+ ½
58¼	43⅛	AtlRich	2.40	4.2	9	851	57¾	56¾	57½	+ ⅝
195	151½	AtlRc pf	3	1.5		3	195	193	194	+4½
51½	41	AtlRc pf3.75		8.6		z10	43½	43½	43½	
69¼	51⅜	AtlRc pf2.80		4.1		32	69	67⅞	68⅛	+1⅜
14⅞	9½	AtlasCp				28	10⅛	10⅛	10½	+ ⅛
36⅞	23	AutoDta	.52	1.7	16	115	31	30⅜	30⅞	+ ⅜
35	16	AvcoCp	1	4.5	2	1490	23½	21⅞	22⅛	—1⅜
70	41	Avco pf 3.20		6.7		15	49	48	48	—5
87½	49	Avco pf 4.20		7.4		32	61	57	57	—4
19½	12¼	Avery	.52	3.4	9	656	15½	15¼	15¼	— ¼
23⅛	13¾	Avnet	.70	4.3	6	429	16½	16	16⅛	— ⅜
63	43⅜	Avon	2.60	4.8	14	413	53⅞	52¾	53⅝	+1
		— B—B—B —								
3	1⅛	BT Mtg				18	1⅜	1¼	1¼	— ⅛
11⅝	5	Bache	.40a	5.1	5	146	8⅛	7¾	7⅞	+ ⅛
35⅞	25½	BakrInt	.44	1.3	12	196	33¼	33	33¼	+ ⅜
24⅜	14	BaldwU	1	4.7	5	26	21⅜	21⅛	21½	+ ¼
36⅞	24¼	BldU pf 2.06		6.4		4	32⅛	31⅞	32	+ ½
28⅝	18½	BallCp	1.20	5.3	6	13	23	22⅝	22⅝	— ⅜
71⅜	15⅝	BallyMf	.10	.2	24	2396	60¼	57⅞	58⅛	—1¼
27⅞	23⅞	BaltGE	2.28	9.1	7	43	25¼	25	25⅛	— ⅛
26¼	17⅛	BanCal	.72	3.8	5	7	19¼	19	19	— ⅜
16⅞	11¼	Bandag	.50	3.7	8	32	13¾	13¼	13½	+ ¼
31⅜	17⅜	BangPnt	.60	2.6	5	37	23⅛	22⅞	22¾	+ ¼
38	29⅝	BnkNY	2.44a	7.3	5	6	33½	33½	33½	
17⅜	13	BkofVa	1.04	7.4	5	4	14	14	14	— ¼
29⅞	20⅝	BnkAm	1.10	4.2	8	562	26¼	26	26¼	+ ¼
40	32⅝	BankTr	3	8.6	6	97	35	34½	34¾	
51⅞	45½	BkTr pf4.22		9.2		110	46⅛	46⅛	46⅛	— ⅛
21⅜	8¼	Banner	.12	1.1	13	33	11¼	10⅞	11¼	+ ⅛
29½	21¼	Barber	1.60	6.4	10	42	25	24¼	25	+ ½
18⅝	10⅝	BardCR	.32	2.2	12	999	14⅝	14¼	14½	+ ⅛
28	16½	BarnsGp	1	4.3	7	233	23½	23⅛	23½	+ ⅛
34	14⅛	BarryW	.72	2.2	12	23	33¼	32⅝	32⅝	— ⅜
17⅛	15⅛	BarryW wi				17	17	16⅞	17	+ ¼
65⅜	35½	BatesMf	.80	1.3	60	325	60	59⅝	59⅝	
54¼	32¼	Bausch	1.72	4.1	9	541	43¼	41⅞	42⅛	+ ⅜
49⅞	32⅜	BaxtTrv	.40	.9	17	497	43½	42⅜	43½	+ ⅝
22¼	18⅜	BayStG	1.96	10.	7	6	19¼	19⅛	19¼	
10⅛	7⅛	BaykClg	.48	5.1	7	2	9½	9½	9½	— ⅛
33⅜	24½	Bearing	.80	3.0	9	7	26½	26¼	26¼	— ¼
28¼	22	BeatFd	1.08	4.8	9	358	22¾	22⅜	22⅝	
58½	48½	BeatF pf3.38		6.9		14	49	48⅞	49	+ ¼
24⅜	21⅜	Beckm	.28	1.2	17	129	24⅛	23⅞	24⅛	+1
41	30⅝	BectnD	.84	2.4	12	115	34½	34¼	34½	+ ¼
31½	20	Beech	.92	3.4	8	170	27⅛	26¾	27⅛	
6	2⅝	Beker				174	3⅝	3⅜	3⅝	+ ⅛
42	27	BelcoP	1.20a	3.2	5	67	37½	37¼	37¼	— ⅛
26½	19⅛	Belden	1.44	6.3	6	4	23	22⅞	22⅞	+ ⅛
8¼	5⅝	BeldnH	.36b	5.5	7	23	6½	6⅜	6½	
23⅝	14¼	BellHow	.96	6.1	7	42	15¾	15½	15⅝	— ⅛
9⅛	4⅝	BellInd	.12a	1.6	6	24	7⅝	7¼	7⅝	
55⅝	47⅛	BellCd	4.56	8.6	8	19	53	52½	53	+ ⅜
24⅝	18½	Bemis	1.40	7.1	6	60	20	19⅝	19⅝	— ⅛
43½	32⅝	Bendix	2.56	6.6	6	33	38⅜	38⅛	38⅛	— ⅛
26⅜	18⅞	BenfCp	1.80	7.8	6	82	23¼	23	23⅛	
51⅞	43	Benef pf4.30		9.8		1	44	44	44	+ ½
5⅝	2½	BengtB			8	178	3⅝	3½	3½	— ⅛
9⅝	3¾	BerkeyP			7	40	6⅝	6⅜	6⅝	— ⅛
34¼	20½	BestPd	.16	.6	10	31	27⅝	27⅛	27⅜	+ ½
27¼	19⅝	BethStl	1	4.4	6	1427	23	22½	22⅝	+ ½
40⅞	29	BigThr	.80	2.4	13	78	34	33¼	34	+ ⅛
17⅞	14½	Binney	.80	4.5	9	36	17⅜	17¼	17¼	+ ⅜
26⅞	17⅛	BisFSL	1	5.1	4	1	19⅝	19⅝	19⅝	+ ⅛
21¾	14¼	BlackDr	.63	3.6	12	347	19	18⅝	18⅞	+ ⅛
32	16⅝	BlairJn	1.28	4.8	6	31	26½	26⅜	26½	
17⅛	13⅛	BlissL	1	6.5	7	86	15⅝	15⅛	15½	+ ⅜
26	19	BlckHR	1.36	5.3	11	311	25½	24⅞	25½	+ ½
24⅞	18¼	BlueB	1.40	6.7	5	61	20⅞	20⅝	20⅞	+ ⅛
9⅝	4½	Bluebrd	.20	2.3	7	20	8⅝	8⅜	8⅝	
7⅞	4¼	BobbieBr			5	35	5⅝	5⅝	5⅝	— ¼
78⅞	25⅝	Boeing	1.20a	1.6	12	1537	77¾	76⅜	77	— ⅜
33½	22½	BoiseC	1.25	4.2	6	195	29¾	29⅛	29½	+ ½
31⅞	25¼	Borden	1.72	6.7	6	339	25⅝	25¼	25⅝	+ ¼
34⅜	25⅝	BorgW	2	7.2	5	549	28⅛	27⅝	27⅞	— ¼
9⅞	2⅝	Bormans			5	25	8¼	8⅛	8⅛	— ⅛
25⅞	22¼	BosEd	2.44	10.	8	38	23⅞	23½	23⅝	— ⅛
95½	82	BosE pf8.88		11.		z10	83½	83½	83½	— ½
12½	10⅜	BosE pr1.17		11.		6	10⅝	10⅝	10⅝	— ⅛
15⅜	13⅛	BosE pr1.46		11.		6	14	13⅞	13⅞	— ⅛
18⅜	9½	Braniff	.36	2.6	6	453	14⅛	13¾	14	+ ⅜
33½	20⅛	BraunC	.80	2.8	8	58	28½	27⅜	28⅛	+ ¼
31¼	24	BrigSt	1.08	4.1	10	32	26⅝	26½	26½	— ⅜
40⅝	28	BristM	1.22	3.3	13	358	36⅞	36½	36⅝	— ⅛
46½	35½	BristM pf	2	4.8		2	42	42	42	— ½
18⅝	13⅜	BritPet	.43e	2.4	8	122	18	18	18	+ ⅛
17⅞	15⅛	BrkwGl	1.08	6.3	5	9	17¼	17⅛	17¼	+ ⅛
21½	18⅝	BkyUG	1.90	9.8	6	19	19⅜	19	19⅜	+ ½
23¾	8½	BwnShp	.80	4.3	6	4	18½	18½	18½	— ⅛
10⅜	7¼	Brown	.30	3.2	6	14	9⅝	9⅛	9⅝	+ ⅜
30	21⅛	BwnGp	1.80	7.1	6	23	25⅜	25⅛	25⅜	+ ⅛
16	9½	BwnFer	.60	4.4	10	89	13⅞	13⅝	13⅝	+ ¼
18½	12¼	Brnswk	.70	4.7	7	2419	15⅛	14⅝	15	— ⅜
34¼	27⅜	Brnsw pf2.40		8.0		259	30¼	29⅝	30	+ ⅜
29	17¼	BrushW	1.40	5.5	6	7	25⅝	25⅛	25¼	+ ⅛
21⅜	15¼	BucyEr	.88	4.9	7	416	18⅜	17¾	18⅛	+ ⅜
6⅝	5⅜	BudgC pf.60		9.8		6	6⅛	6	6⅛	+ ¼
36⅝	22	BufFo	1.60a	6.4	5	4	25⅛	25⅛	25⅛	
9⅞	5	Bulova				104	8⅝	7⅞	8¼	— ⅛
15	10	Bundy	.88	7.7	5	21	11⅜	11	11⅜	+ ¼
21½	17¾	BunkrH	1.86	9.7		1	19¼	19¼	19¼	
19⅝	9½	BunkR	.50	2.8	8	62	18⅛	18	18	
22⅝	16¾	BurlInd	1.40	7.8	7	411	18	17⅝	18	+ ¼
46¼	35	BurlNo	1.80	4.6	6	90	39⅞	39	39⅛	— ⅜
47	36	BrlNo pf2.85		7.0		3	40⅝	40⅝	40⅝	+ ⅛
23¾	15⅝	Burndy	.88	4.2	9	10	21⅛	20⅞	21	— ⅛
13⅝	2⅛	BrnsRL	.20	6.4		77	3⅛	3	3⅛	
88	58⅝	Burrgh	1.60	2.2	12	693	74½	73	73¾	— ⅛
28½	12⅝	ButlerIn	.80	3.6	7	19	22⅝	22	22	— ⅜
16½	6⅞	Buttes				58	7⅝	7¼	7½	+ ¼
		— C—C—C —								
64¾	43¼	CBS	2.60	4.8	8	530	54¾	54	54	
45	30	CBS pf	1	2.7		2	36½	36½	36½	
11⅜	4⅜	CCI			4	68	7⅝	7⅛	7⅝	+ ¼
14	8⅞	CI Rty	.10e	.8		10	12⅝	12½	12½	
37½	29	CIT	2.40	7.5	8	67	32¼	31¾	32	+ ¼
15½	7	CLC	.24	2.1	15	14	11⅝	11½	11½	— ⅛
13¾	6¾	CNA Fn			4	803	12⅝	12⅛	12⅝	+ ⅜
18½	13⅛	CNA pf	1.10	6.3		339	17⅝	16¾	17⅝	+ ⅜
12⅝	9⅞	CNAI	1.08a	9.7		5	11⅛	11	11⅛	
55	42⅝	CPC	2.70	5.4	9	145	50¼	49⅝	50	— ¼

ADVERTISEMENT

Flash...Paris Bourse

JAN. 18, 1979 (In French Francs)

COMPANY	INDUS.	1978 HIGH-LOW	CLOS. PRICE Jan. 18	HIGH-LOW MON.-WED.	P/E	b YIELD (%)	EARN. PER SHR.— '75, '76, '77	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AQUITAINE	Petrol	593 - 300	523	536 - 521	6	3.3	83.00 - 55.63c - 82.00	14,774	SOGERAP net profit (Oct. 77-Sept. 78) = 28.35 MF vs. 19.70 MF (+ 43.9%).
BANQUE ROTHSCHILD	Bank	(*)38.50 - 15	26.50	27.30 - 26.90	—	5.7	0.29 - 1.72 - 2.15	13,284	Acquisition of Cie du Nord by Banque Rothschild confirmed as of Dec. 19.
BOUYGUES	Construct.	960 - 322.10	953	985 - 950	11	2.9	25.92 - 30.34c - 83.50c	600	1978 group turnover will be about 4,700 MF (+40%).
BSN GERVAIS DANONE	Glass food	690 - 311.60	570	584 - 569	28	4.7	24.39 - 20.12c - 20.10c	2,332	As of Sept. 30, group consol. turnover = 10,790 MF vs. 9,618 MF (+12.2%).
CHARGEURS REUNIS	Shipping Air transp.	214.90 - 125	196.10	201 - 195	13	6.0	16.41 - 13.34 - 15.60	1,866	Subs. UTA 9 months '78 sales = 2,088 MF (+17.7% vs. 9 months '77).
CHIMIQUE ROUTIERE	Public works	144.50 - 80	143.40	144.50 - 140	10	5.6	18.02 - 24.40c - 14.30c	1,672	Group's DTP subsidiary obtains part of Hong Kong metro project.
CREDIT COM. DE FRANCE	Bank	144.20 - 98.10	131.10	131.50 - 128	10	6.1	15.85 - 14.08c - 13.30	5,768	CCF lead manager of int'l consortium in extra $130mil. credit for Brazil power plant
CREUSOT-LOIRE	Heavy Ind	103.30 - 48.60	61.60	63.50 - 62	—	—	9.62 - —5.56c - —	3,684	Company's first 9 months '78 turnover (ex. taxes) = 4,298 MF (+3.3% vs. '77).
EURAFRANCE	Holding	370 - 142	323.50	333.50 - 326	5	3.6	35.50c - 54.30c - 69.50c	2,193	77-78 net dividend of 13 F (vs. 11.7 F) payable as of December 29.
FERODO S.A.F.	Equip. Autom.	550 - 326	462	465.10 - 464.20	12	4.5	29.27 - 73.01c - 38.20	1,574	Ferodo acquires Soma Europe Transmissions (Saint-Etienne).
IMETAL	Mining	73.05 - 45.80	60.80	55 - 53.30	6	6.3	2.44 - 21.51c - 10.32	7,944	Copperweld (USA) 1st sem. 78 turnover = $212.8 Mil. vs. $171.2 Mil. in '77 (+24%).
MATRA	Electronic	5900 - 903	5260	5490 - 5320	16	0.7	66.41 - 99.79 - 337.70	259	78 estimated results: turnover (ex-taxes) = 2,150 MF; net profit = 120 MF.
MOET-HENNESSY	Beverag.	614 - 312.10	571	595 - 575	28	1.5	5.71 - 12.71c - 20.80c	3,158	First 9 months consolidated turnover (ex-taxes) = 1,293 MF (+26% vs. '77).
PECHINEY-UG.-KUHLMANN	Chem.min	110 - 63	77.80	76.90 - 73.10	14	6.4	6.30 - 6.00c - 5.60	25,491	PCUK accords Peking acrolyne fabrication license.
PSA PEUGEOT-CITROEN	Holding	535 - 241.10	451	455.90 - 453	3	2.5	42.79 - 132.77 - 134.45c	9,862	Group to build gear-box factory in Valenciennes area for 1981 start-up.
RAFFINAGE (Cie. Fr.)	Petrol.	98 - 51.20	73.10	77 - 73.90	—	8.2	— - — - —	5,450	1978 first semester turnover = 9,176.13 MF vs. 9,278.99 MF (-1.1%).
REDOUTE	Mail order	650 - 451	565	566 - 560	12	3.2	45.57 - 47.86c - 48.00c	926	As of Nov. 30, group turnover = 2,901 MF (+20.9%).
RHONE-POULENC	Chemicals	124.90 - 47.60	117.10	123.20 - 118.10	27	5.1	5.83 - 6.34 - 4.40c	18,941	Joint RP-CEA subsidiary set up to manufacture electronic components material.
ROBECO	Invest. Comp.	384 - 336.50	351.80	363.50 - 358.70	—	10.3	(not relevant)	25,300	Rolinco assembly sets 5% share attribution ('77-'78) as of December 2.
SKIS ROSSIGNOL	Ski manuf.	1953 - 1339	1950	1953 - 1950	28	1.1	75.76 - 87.48 - 70.00c	310	1st sem. '78-'79 group consol. turnover = 363.77 MF vs. 314.27 MF (+15.75%).
THOMSON-BRANDT (Group)	Electrical Electronic	309 - 116.50	243.50	251 - 244	9	4.1	26.80 - 29.60 - 27.19	5,884	1st 9 months '78 turnover = 15,149 MF vs. 13,789 MF (+9.86%).

(*) Figures cols. 3-9 refer to Cie. du Nord. (b) Tax credit not included. c: Consolidated.

All these securities have been sold. This announcement appears as a matter of record only.

NEW ISSUE

DECEMBER, 1978

FONDS DE RETABLISSEMENT DU CONSEIL DE L'EUROPE

The Council of Europe Resettlement Fund

for National Refugees and Over-Population in Europe

Strasbourg/Paris

100'000'000 Swiss Francs
4 1/4% Bonds 1978-1990

BANCA DEL GOTTARDO

HANDELSBANK N.W.
BANK VON ERNST & CIE AG
BANQUE PRIVÉE S.A.
LA ROCHE & CO.
BANCA DELLA SVIZZERA ITALIANA

SCHWEIZERISCHE HYPOTHEKEN- UND HANDELSBANK
BANQUE DE PARIS ET DES PAYS-BAS (SUISSE) S.A.
WIRTSCHAFTS- UND PRIVATBANK

Aargauische Hypotheken- und Handelsbank
Bank Europäischer Genossenschaftsbanken
Bank in Gossau
Bank in Menziken
Bank vom Linthgebiet
Banque Romande

Banque Vaudoise de Crédit
Basellandschaftliche Hypothekenbank
EKO Hypothekar- und Handelsbank
First Chicago S.A.
Luzerner Landbank AG
Allgemeine Elsässische Bankgesellschaft

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
18¼	14¼	CP Nat	1.64	11.	7	5	15	14⅞	14⅞	— ⅛
21⅛	14⅝	CTS	.70	3.6	8	174	20⅜	19½	19½	— ⅜
38½	21⅛	CabotC	1.20	3.6	7	157	34	33½	33⅝	— ⅜
13⅜	4½	Cadence			5	35	11⅛	10½	11⅛	+ ¼
36⅜	14	Caesars			31	1525	35⅛	33⅞	34	— ⅜
17¼	13	Callhn	.40b	2.7	13	36	14⅞	14¾	14⅞	
4¾	2⅝	CamerB			5	8	2⅝	2½	2⅝	
40½	25⅝	CmpRL	.80a	2.5	17	44	32⅝	31⅝	32	+ ⅜
38	31	CamSp	1.76	5.0	9	69	34⅞	34½	34⅞	+ ¼
28⅜	21⅞	CampT	.96	4.0	7	41	24⅛	23⅞	23⅞	— ¼
22½	14⅜	CdPac	1.10e	5.2	6	126	21⅜	21⅛	21¼	+ ⅛
12¼	9	CanalR	.64	5.8	9	6	11	11	11	— ⅛
47¾	37	CapCits	.20	.5	12	235	42¼	41¼	42¼	+1¼
26½	17⅞	CapHold	.92	4.3	9	117	21¾	21⅜	21⅝	+ ⅜
4⅝	2⅝	CarlingO	.02e	.5	11	21	4	3⅞	4	
29¼	19¼	Carlisle	1.28	4.9	5	4	26¼	26	26⅛	
64	52	CaroCO	5	9.3		z40	53⅝	53½	53⅝	+ ½
12	5⅞	CaroFrg	.40	6.2	5	14	6⅝	6½	6½	— ⅛
23⅞	19⅞	CarPw	1.96	8.8	7	49	22¼	22	22¼	+ ⅛
29⅝	26¼	CarP pf2.67		9.7		7	27⅞	27⅝	27⅝	— ¼
31	20½	CarTec	1.60	5.7	7	30	28½	28⅛	28¼	+ ¼
28⅛	14⅝	CarrCp	1	3.9	7	1123	25¾	25¼	25⅝	+ ¼
40	34	Carr pf 2.25		6.1		z50	37	37	37	
13⅛	10⅞	CarrGn	.98e	8.2		2	12	12	12	— ⅛
24	16⅞	CarsPir	1	5.7	5	64	17⅞	17½	17½	
20⅝	13⅝	CartHaw	1	6.6	6	40	15½	15	15⅛	+ ⅛
36⅝	24⅝	CartHw pf 2		7.3		10	27⅛	27	27⅛	
10	6⅝	CartWal	.40	5.0	9	72	8	7⅞	8	+ ¼
8⅝	6⅝	CascNG	.50r	6.9	21	6	7¼	7⅛	7¼	+ ⅛
23½	16¼	CastlCk	.80b	4.7	8	92	17	16⅞	16⅞	— ⅛
65	45⅝	CatrpT	2.10	3.4	10	359	61	60½	60⅞	+ ⅛
15¼	10⅝	CecoCo	.60	5.0	24	7	12	12	12	+ ¼
47⅞	35⅝	Celanse	3	7.1	7	53	42⅝	42⅛	42⅝	+ ⅜
8⅞	3	Cenco			11	29	4¼	4⅛	4¼	+ ⅛
27	11⅞	Centex	.20	1.0	10	65	20	19⅝	19⅞	+ ⅛
17¾	14⅝	CenSoW	1.34	8.5	7	775	15⅞	15⅝	15¾	+ ⅛
22	19⅝	CenHud	1.96	9.9	6	3	20	19⅞	19⅞	
17¾	15¼	CenIlLt	1.60	10.	9	20	16⅛	15⅞	16	— ⅛
52	44⅝	CnlLt pf4.50		9.9		z10	45¼	45¼	45¼	+ ¼
30½	26⅛	CnlLt pf2.87		10.		z20	27⅝	27⅝	27⅝	— ⅛
14⅞	12⅛	CenIlPS	1.28	9.8	9	89	13	12¾	13	+ ⅛
26¾	18	CenLaE	1.52	7.1	7	27	21½	21⅛	21⅜	
16⅝	14⅝	CeMPw	1.52	9.6	7	13	15⅞	15⅝	15⅞	
16⅝	11⅞	CenSoya	.76	6.0	6	108	12¾	12⅝	12¾	
26½	22¼	CenTel	1.84	7.4	8	108	24⅞	24½	24⅞	+ ⅛
37¾	16⅛	CentrDat	1	3.1	15	422	33⅜	32⅝	32⅝	— ⅜
8½	6⅞	CentrTel	.54	6.8	7	50	8	7¾	8	+ ¼
24⅞	15⅞	Crt-teed	.80	4.6	5	260	17⅜	17⅛	17¼	
20⅝	17¼	CessAir	.80	3.9	10	361	20⅝	20⅛	20⅝	+ ⅜
26¼	16⅝	Chmpln	1.24	5.8	6	97	21⅞	21⅛	21½	+ ¼
26⅛	17⅝	Chml pf1.20		5.6		5	21¾	21¼	21¼	— ¼
12⅞	9	ChamSp	.72	7.2	7	114	10	9⅞	10	
8	3⅜	ChartCo	.28	5.2	5	111	5⅜	5¼	5⅜	
1⅝	1	ChartCo wt				10	1⅜	1⅜	1⅜	
35½	27	ChrtNY	2.24	7.1	5	16	31⅝	31⅜	31½	
9⅞	7⅝	ChasFd	.72e	8.2		27	8¾	8⅝	8¾	+ ⅛
37¼	27⅝	ChasM	2.20	6.9	6	657	32⅝	31⅞	32	— ½
81	72	ChasM pfB				84	73¼	73⅛	73¼	+ ¼
14⅝	6¼	Chelsea	.50	5.0		43	10	9⅞	10	
45¼	36	ChmNY	3.16	7.9	6	56	40½	40⅛	40⅛	— ¼
24¼	20⅝	ChNY pf1.87		9.1		26	20⅞	20½	20½	— ⅛
51⅜	25½	ChesVa	1.50	4.4	11	30	34¼	34⅛	34⅛	— ⅜
27⅛	20¼	ChesePn	.94	4.2	11	127	22¾	22⅜	22⅜	+ ⅛
36¼	24⅝	Chessie	2.32	8.0	8	71	29	28⅞	28⅞	+ ⅛
59	42	ChiBrl	2a	4.0	9	17	50½	50¼	50¼	
11⅜	3⅜	ChiMlw			21	92	9⅞	9⅝	9⅝	— ⅛
33⅞	6⅝	ChiMlw pf				4	29⅞	29½	29⅞	— ⅛
34⅞	23¼	ChiPneT	2	8.0	8	24	25¼	25	25	— ⅛
7⅞	3⅝	ChkFull			5	23	5	4⅞	5	+ ⅛
11⅞	6⅝	ChrisCft			7	66	10⅛	10⅛	10¼	+ ⅛
9	3⅝	Christn	.40e	6.8	5	46	6⅛	5⅞	5⅞	— ⅛
24¾	14⅜	Chroma	1.10	5.3	6	1670	21¾	20	20⅞	+1
94¼	61½	Chroma pf5		6.2		24	83	78½	81	+6
13¾	8⅛	Chrysler	.40	3.6		1134	11⅛	10⅞	11⅛	+ ½
5¾	3	Chrys wt				403	4⅛	3⅞	4⅛	+ ⅛
23⅝	19¾	Chrys pf2.75		13.		49	21⅞	21⅝	21¾	+ ⅛
31	20⅝	ChurCh	.44	1.7	13	87	27	26½	26½	— ¼
31¼	26½	CinBell	2.32	8.1	5	5	28⅝	28⅜	28⅜	— ⅛
23⅝	19⅝	CinGE	1.96	9.9	8	65	19¾	19⅝	19¾	— ⅛
108⅝	94	CinG pf 9.30		9.6		z20	97	97	97	+ ½
108⅝	98½	CinG pf 9.52		9.6		z100	99	99	99	— ½
37¾	17⅝	CinMil	1.10	3.4	8	141	32	31¾	32	
29½	18⅝	Citicrp	1.16	4.6	7	737	25¼	24¾	25	— ¼
58¾	45⅝	CitiesSv	3.20	5.9	7	57	54¾	54¼	54½	
1½	1	CitzSouRt				16	1⅜	1¼	1¼	
18¼	11⅜	CityInv	1	6.9	4	266	14⅞	14½	14½	— ¼
2¾	9-32	CityInv wt				209	1⅛	1⅛	1⅛	+ ⅛
29⅝	21	CityIn pf	2	8.5		30	23¾	23½	23⅝	
40½	30⅝	ClarkE	2	5.7	6	76	35⅝	35	35⅛	+ ⅜
17½	11⅛	ClarkOil	.60	3.7	10	62	16¼	15¾	16¼	+ ⅜
31⅞	25⅝	ClvClf	1.20a	4.4	10	47	27¼	27	27¼	+ ¼
22¼	16¾	ClevEl	1.92	11.	8	367	18	17⅞	17⅞	— ⅛
91	71⅜	ClvEl pf7.56		10.		z100	74	74	74	+ ¼
13¼	7	Clevepk	.60	6.5	10	84	9¼	8⅝	9¼	+ ⅛
15⅛	9⅝	Clorox	.68	6.1	8	243	11⅛	11	11⅛	+ ⅛
14⅞	9¼	CluettPe	.60	5.1	6	91	12⅛	11⅜	11⅞	— ⅛
16½	7⅜	Coachm	.60	6.1	4	160	9⅞	9⅝	9⅞	+1
20½	12⅞	CstStGs	.30	1.6	7	334	18⅝	18⅜	18½	— ¼
23¾	17¾	CstSG pf1.83		9.4		12	19¾	19¼	19½	+ ¼
9¼	5½	CocaBtl	.40	5.9	9	173	6⅞	6⅝	6¾	+ ⅛
47¼	35⅝	CocaCl	1.74	3.9	15	275	45⅝	44⅞	45	— ¼
42	20⅝	CldwBk	1.40	4.0	7	216	35¼	34⅝	35	+ ½
16¾	10⅝	ColeNt	.64	5.2	8	293	12⅜	12	12¼	+ ⅛
7⅞	2⅝	Coleco				43	3½	3¼	3¼	
23¼	16¼	ColgPal	1.08	5.8	9	1324	19	18⅞	18⅞	+ ¼
49	42	ColgP pf3.50		8.1		z10	43	43	43	
13¼	8¼	CollAik	.72	7.7	5	14	9⅜	9¼	9⅜	
19⅝	9⅝	CollinF	.28	2.3	6	52	12⅝	12	12⅛	+ ⅛
38	23¼	CollPen	1.20	4.5	6	89	26½	25⅞	26⅝	+ ⅜
42⅝	30½	CollInd	2.10	5.5	6	128	37⅞	37⅛	37⅜	+ ⅛
89¾	62½	Colt pf	4.25	5.3		1	80¾	80¼	80¼	—2¼
29½	25⅝	ColGas	2.34	8.8	6	117	27	26½	26⅝	+ ⅛
27½	13⅝	ColuPct	.40a	1.7	3	179	23¼	22¾	23¼	
27⅛	20½	ColSOh	2.32	10.	12	93	22¾	22⅜	22⅝	
35¼	27⅞	CombCm	.20	.6	12	17	31½	31⅛	31½	+ ¼
44⅞	31	CmbEn	2	5.3	8	79	38	37	38	+1
18¾	9⅞	CmbEq	.14b	1.1	10	267	12¾	12⅛	12⅝	— ⅛
28⅝	24⅝	CmwE	2.60	9.9	7	179	26⅝	26¼	26⅜	+ ⅛
21	18⅛	CwE pf 1.42		7.4		2	19¼	19¼	19¼	
22⅝	18⅞	CwE pf 1.90		9.9		9	19⅛	19⅛	19⅛	
27⅛	25¼	CwE pf 2.37		9.1		9	26⅛	26	26	— ¼
32	26⅝	CwE pf 2.87		10.		3	27⅞	27¾	27¾	— ⅛
49⅝	30½	Comsat	2	4.8	12	56	42⅛	41⅞	42	+ ⅜
22⅝	12⅝	CoPsyc	.50	2.9	12	18	17⅝	17⅛	17⅛	— ⅛
21⅜	18⅝	ComPS	1.88	9.5	6	3	20	19¾	19⅞	— ⅜
46	28⅝	Compgr	.20	.5	15	138	43	42½	42⅝	— ⅛
17	8¼	CompScl			11	156	12⅞	12¾	12¾	+ ⅜
28	17¼	ConAgr	1.74	6.4	6	20	27	26⅞	27	+ ¼
33⅞	21¼	ConHml	1.60	6.2	4	32	26	25½	26	+ ¼
26¼	16¼	Cnngolm	.80	3.6	7	59	22	21½	22	+ ½
20⅝	17	ConnM	1.80	9.8	15	8	18⅞	18⅝	18⅞	+ ⅛
18⅝	15⅛	CnnNG	1.50	9.7	9	3	16½	16¼	16½	+ ⅛
25⅝	12⅝	Conrac	.80b	5.7	8	138	14⅜	13⅞	14⅛	+ ⅛
25	21⅜	ConEd	2.20	9.2	6	165	24¼	24	24	— ⅛
80⅝	71	ConE pf	6	7.7		2	77½	77½	77½	
53½	46⅞	ConE pf	5	10.		2	48	48	48	
27	21	ConFds	1.60	7.0	7	75	23⅛	22¾	23	+ ¼
68	55	ConF pf4.50		7.8		24	58¼	57⅞	58	+ ⅞
34	19⅜	CnsFrt	1.10	4.8	4	97	23¼	23	23⅛	+ ⅛
41⅜	33⅜	CnsNG	3	8.1	8	68	37½	37	37	— ⅜
116⅝	108¼	CnG pf10.96		10.		z120	110	108½	108½	—1½
25¼	20⅝	ConsPw	2.24	9.9	8	159	22⅝	22⅜	22⅝	+ ⅛
88	75	CnPw pf7.72		9.9		z130	78⅛	78	78	—1
86⅝	75½	CnPw pf7.68		10.		z10	77	77	77	— ½
24⅜	19½	CnPw pr2.23		10.		4	21⅝	21⅝	21⅝	
16⅜	8½	ContAir	.30e	3.1	4	258	10	9½	9⅝	+ ¼
5⅞	3⅝	ContCop				309	5	4½	5	+ ½
28⅞	22⅝	CntlCorp	1.70	6.9	5	782	25⅛	24¼	24¾	+ ¾
33⅛	26	CntlGrp	2.20	7.8	7	101	28⅝	28⅝	28⅝	+ ⅛
25¼	23¼	CntGp pr	2	8.4		318	23⅞	23⅝	23¾	
32⅞	23⅛	ContIll	1.44	5.3	6	427	27⅞	27¼	27¾	+ ⅛
17	13½	ContIlP	1.30e	8.6	30	24	15⅝	15⅛	15⅛	
6	2¼	ContlRt				5	2⅜	2⅜	2⅜	
32¼	24½	ContOil	1.50	5.2	8	1054	29⅛	28⅞	28⅞	
16⅞	14⅝	ContTel	1.24	8.2	8	1310	15¼	15	15⅛	+ ⅛
44½	22⅞	CtlData	.40	1.1	8	692	36½	35¼	35⅞	— ⅛
51	43⅞	CnDt pf4.50		9.9		z20	45½	45½	45½	+ ¼
30⅝	20	Conwd	1.50	5.0	9	6	30	30	30	
7¼	2¾	CookUn	.39t	8.4	5	91	4⅝	4½	4⅝	+ ⅛
60	40⅞	CoopIn	1.84	3.7	9	39	50¼	49⅞	49⅞	
29	14⅞	CoopLab	.40	1.8	10	223	22⅝	22⅛	22⅜	+ ½
14⅝	10⅝	CoopTR	.80	7.2	4	20	11¼	11⅛	11⅛	
25	17¾	Copelnd	.84	4.4	7	5	19⅛	19⅛	19⅛	— ¼
22½	16¼	Coppwd	1.28	7.0	8	14	18½	18¼	18¼	— ¼
6¾	3¼	Cordura	.44	9.3	12	32	4⅞	4¾	4¾	— ⅛
19½	13⅞	Coreln	.78	4.1	7	8	19⅛	19	19⅛	+ ⅛
65	44⅞	CornG	1.88	3.2	10	663	58⅞	58	58⅞	+ ⅞
32⅝	18¼	CorrBlk	1.24	5.4	9	51	22⅝	22¼	22⅝	+ ¼
5½	1⅛	Cousins				7	3⅛	3	3⅛	
25½	16¼	Cowles	.90	4.2	18	90	21½	20¾	21½	+ ½
59⅞	32	CoxBdct	.72	1.3	12	2	56½	56½	56½	
14⅝	8⅞	Craig	.50	4.5	4	65	11¼	10⅞	11⅛	+ ¼
37	23	Crane	1.40b	4.9	8	51	28⅝	28½	28½	
12⅜	6⅛	CredlF	.40	5.1	6	31	7⅞	7⅝	7⅞	+ ¼
30¼	23¼	CrockN	1.80	6.4	5	233	28	27⅝	28	+ ½
46½	37	CrckN pf	3	7.3		3	41⅜	41¼	41¼	+ ½
27¼	22⅝	CrckN pf2.18		8.9		13	24½	24¼	24½	+ ¼
19	12⅝	CrompK	.96	6.1	7	15	16	15¾	15¾	
28⅛	19¾	CrouHl	1	4.1	10	10	24⅜	24⅛	24⅜	+ ¼
35¾	22⅝	CrwnCk			8	49	32¾	32⅜	32⅝	— ¼
38	29	CrwZel	1.90	5.9	9	184	32¼	31⅞	32	+ ½
39¼	27½	CrumF	2.08	5.8	4	67	36	35⅝	36	+ ⅛
21	11⅜	Culbro	1.40	11.	16	21	12⅞	12½	12⅞	+ ⅜
42¾	29⅝	CumEn	1.80	5.0	5	278	36¼	35⅜	35⅝	— ⅜
11¾	8	CunnDrg	.32	3.4	8	45	9½	9	9½	+ ⅜
12⅝	10	CurrInc	1.10	10.	5	13	11	10⅞	11	+ ⅛
22¼	11⅞	CurtW	.80	5.2	9	70	15⅝	15¼	15¼	+ ¼
33⅝	21⅞	Cyclp	1.32a	4.6	4	31	28½	27¾	28½	+1
23¾	14½	Cyprus	.80b	3.4	9	1091	23⅝	23	23⅝	
		— D—D—D —								
14⅛	7⅝	DPF			5	46	11	10⅞	11	+ ¼
8¾	4½	Damon	.20	3.6	183	21	5½	5⅝	5½	
14⅝	9½	DanRiv	.88	7.2	7	68	12⅛	12¼	12¼	
32⅝	19⅝	DanaCp	1.40	4.7	7	407	29⅝	29¼	29½	
22¼	15	Daniel	.22b	1.3	9	4	17⅝	17½	17½	— ⅛
49½	34	DartInd	1.60	4.0	8	162	40¼	39⅞	40¼	+ ⅛
49½	34½	Dart pf	2	4.9		5	40⅝	40	40½	— ½
71⅝	42	DataGen			15	97	64½	63⅝	64⅛	+ ¼
49⅞	18½	DataTer	.20e	.5	16	x96	42½	41⅝	42¼	+ ⅜
76¾	34⅝	Datapnt			16	151	72⅞	71¾	72½	— ⅛
18	13⅝	Dayco	.50b	3.5	4	160	14⅝	14½	14⅝	+ ⅛
44¼	33¼	DaytHd	1.60	4.2	4	27	38⅝	38⅜	38½	+ ¼
18¾	14⅝	DaytPL	1.66	10.	9	39	16⅛	15⅞	15⅞	
125	110	DPL pf12.50		11.		z100	113	113	113	
38⅝	22½	Deere	1.50	4.1	8	545	36½	36⅛	36⅛	
45	22⅝	DelMon	1.70	3.7	11	1156	u46¼	44⅝	46¼	+1⅞
14½	12⅝	DelmP	1.38	10.	7	97	13½	13⅜	13½	
58	36⅝	DeltaAir	1	2.2	7	1640	45⅝	44⅝	44¾	+ ¼
15¼	5	Deltona			77	19	10	9⅞	10	
36½	23	DenMf	1.52	4.9	7	2	31¼	31¼	31¼	
35	21⅞	Dennys	.80	3.3	8	328	25½	24	24¼	—1
25½	13¾	Dentsply	.80	5.0	20	13	16	15⅝	16	+ ⅛
18	11	DeSoto	1	8.3	6	35	12	11¾	12	+ ¼
16⅝	13⅛	DetEd	1.52	10.	9	120	14⅞	14½	14¾	
74	59⅞	DetE pf5.50		8.5		1	64½	64½	64½	
86¼	69	DetE pf7.68		11.		z650	73	71⅝	73	+1
83¾	67¼	DetE pf7.45		11.		z260	71½	69	71½	+3¼
80½	66¼	DetE pf7.36		10.		z400	70½	70½	70½	+2
28¼	25	DE pfB 2.75		11.		10	25¾	25½	25½	— ¼
98½	95	DetE pf9.72		10.		138	97½	97	97¼	+ ½
24¼	20	DetE pr2.28		11.		9	21½	21⅛	21⅛	— ⅜
22⅝	16	Dexter	.80	3.6	10	24	u22½	22¼	22¼	+ ¼
14¼	7½	DiGior	.48	3.6	8	713	13⅜	12½	13¼	+ ¾
22½	12⅝	DiGior pf.88		4.3		z180	20½	20½	20½	
25	14⅝	DialCp	1.20	5.9	7	14	20⅝	19⅝	20⅛	+ ⅜
40⅝	30	DiaInt	2.20	5.8	9	206	38⅛	38	38	— ¼
29¾	19	DiamS	1.48	7.5	6	430	19⅞	19⅝	19¾	+ ⅜
15⅝	6⅞	DickAB	.20a	1.3	14	173	15	15	15	
27	11⅞	Dictaph	.84	3.2	10	10	26⅜	26¼	26⅜	+ ⅛
24⅝	11½	Diebold	.60	2.8	14	90	21⅞	21¼	21½	— ⅛
58¼	38½	DigitalEq			16	722	56¾	56¼	56½	— ⅜
11½	7	Dillngm	.52	6.3		57	8⅝	8¼	8⅛	— ⅛
34¾	27⅞	Dillon	1.32b	4.4	10	11	30	29¾	30	
47⅛	31½	Disney	.48	1.1	14	416	43¼	42⅞	43⅛	+ ¼
3⅝	1	DivrsfdIn				38	2⅜	2⅝	2⅜	— ⅛
6½	2⅛	DivrsMtg				21	4	3⅞	4	+ ⅛
20¼	13⅝	DrPeppr	.64	4.3	13	185	15¼	15	15	
95	62⅝	DomeM	.80a	1.0	10	52	79	77⅛	78⅜	+1¼
6½	2⅛	DonLJ	.14	3.7	13	25	3⅞	3⅝	3⅞	
33¾	21	Donnly	.88	3.0	10	45	29⅝	29½	29⅝	+ ¼
26¾	15⅝	DorOliv	.60	3.2	8	8	19	18¾	18¾	— ½
22½	11	Dorsey	.60	4.4	5	19	13⅝	13½	13½	+ ⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
51¼	37⅞	Dover	1.40	3.4	9	280	42	41¾	41¾	— ¼
30⅝	22	DowCh	1.40	5.0	9	2614	28⅛	27⅛	28⅛	+ ⅞
39	29½	DowJn	1.44	4.4	12	78	32⅞	32½	32½	— ¼
35⅝	25⅝	Dravo	1.16	4.1	8	42	28	28	28	+ ¼
47¾	35	Dressr	1	2.7	7	759	37¼	36⅝	37	+ ½
17	14½	DrexB	1.48	9.6		3	15½	15⅜	15⅜	+ ⅛
17⅜	10	Dreyfs	.75e	5.4	7	70	14	14	14	
144	97⅜	duPont	5a	3.6	9	636	139½	137½	137½	—1⅜
49⅛	44	duPnt pf3.50		7.9		5	44¼	44⅛	44⅛	— ¼
62½	55	duPnt pf4.50		8.3		7	55	d54½	54½	— ½
21⅞	18⅛	DukeP	1.80	9.1	8	1147	19¾	19½	19¾	+ ⅛
102	88½	Duke pf8.70		9.7		z150	90	90	90	+ ½
30¼	26⅝	Duke pf2.69		9.7		7	28	27¾	27¾	— ⅛
38⅝	26½	DunBr	1.40	4.1	14	28	34⅝	34⅛	34¼	+ ¼
19½	14⅝	DuqLt	1.72	11.	16	87	16	15⅞	16	
27	21	Duq pfA2.10		10.		z300	20½	d20½	20½	— ½
22⅝	19	Duq pf 1.87		10.		z200	18½	d18½	18½	— ½
24½	19	Duq pf	2	10.		z100	19⅞	19⅞	19⅞	— ⅜
24	21⅝	Duq pf 2.05		10.		z100	20	d20	20	—1⅜
26⅜	21	Duq pr 2.31		11.		z150	21½	21½	21½	+ ¼
12½	6	DutchB	.16	2.2		12	7⅜	7⅛	7⅜	
7⅞	4⅝	DynAm	.10	1.8	5	14	5⅝	5½	5½	— ⅛
		— E—E—E —								
33	16½	EG&G	.60	2.0	13	45	29⅝	28⅞	29⅝	+ ⅝
3⅝	2⅛	EMI	.18e	6.5	18	19	2⅞	2¾	2¾	
35⅜	19½	E Sys	1.20	5.2	6	17	23⅝	23⅛	23⅛	— ⅜
25½	16	EagleP	.80	3.8	8	55	21	21	21	
30¼	17⅝	Easco	1.20	6.0	6	235	20	19⅝	20	— ⅛
15⅝	6½	EastAir			3	1552	10⅛	9½	10	+ ½
25¾	22⅞	EsAir pf2.69		11.		11	24¼	24¼	24¼	— ⅛
19	13	EastGF	.80	4.8	32	881	16⅝	16⅛	16½	+ ⅜
17	14¼	EastUtl	1.60	10.	6	32	15½	15⅜	15⅜	
68⅛	41⅞	EsKod	2a	3.2	13	1962	62⅝	61⅞	61⅞	— ⅛
41½	33	Eaton	2.25	6.1	5	269	37⅜	37	37	— ⅛
18⅞	14⅝	Echlin	.44	2.4	13	92	18	17⅝	18	+ ½
33⅜	23⅜	EckrdJk	.80	2.5	12	58	26	26	26	+ ¼
34⅛	21¾	EdisBr	1.10	3.6	9	37	30½	29⅞	30½	+ ⅜
26⅛	14	Edwrd	.60	3.6	4	18	17	16⅝	16⅝	— ¼
18¼	13⅝	ElPaso	1.32	8.3	7	262	16⅛	15¾	15⅞	+ ⅛
25⅞	21	EPG dpf2.35		11.		6	22⅝	22⅛	22¼	+ ⅛
12⅞	2⅛	ElecAssc			9	34	7	6⅞	7	
24⅞	14⅝	EDS	.84	4.1	13	37	20⅛	19⅞	20⅛	+ ⅜
8½	3¾	ElMeMg			4	326	5⅛	4⅞	5⅛	+ ¼
11⅛	8⅛	EMM pf				1	9	9	9	— ⅛
28⅜	17½	Efgln	1.60	7.5	8	37	21⅜	20⅞	21⅜	+ ⅜
6⅞	3¾	Elixir			6	345	5¾	4⅞	5¾	+ ⅞
35⅝	24⅝	Eltra	1.34	4.7	7	1013	29⅛	28½	28⅞	— ⅛
39¼	29⅝	EmrsEl	1.44	3.9	13	228	37½	37	37	— ½
28¾	18½	EmryA	.92	4.8	14	166	19¼	19	19⅛	— ⅛
45	27⅝	Emhart	2.20	5.9	6	24	37½	37¼	37¼	— ½
15⅝	13⅝	EmpDs	1.40	10.	8	22	13⅞	13⅝	13⅝	— ⅛
6	4⅜	EmpD pf.47		9.0		z90	5¼	5⅛	5¼	— ⅛
17¼	12⅝	EmpGas	.40	2.7	7	12	15½	15	15	— ½
31⅜	20¼	EngMC	1.40	4.4	8	99	31½	30⅞	31½	+ ½
16⅝	8	EnnisB	.60	4.5	5	8	13⅜	13¼	13⅜	+ ⅜
24½	16¾	Ensrch	1.36	7.4	7	79	18⅝	18½	18½	
18	14⅛	Entex	.80	4.8	7	15	16⅝	16½	16⅝	+ ⅛
29¾	16	Envrtec	1	5.3	9	49	19	18½	19	
28½	20⅝	Equifx	2.20	10.	8	8	21½	21½	21½	
13	10⅛	Equlmk	.96	8.7	5	1	11	11	11	— ⅛
26½	22⅝	Eqmk pf2.31		9.8		1	23½	23½	23½	+ ¼
36⅝	32⅛	EquiGs	3.04	9.3	5	5	32⅝	32⅝	32⅝	
25	23	EqtGs pf	2	8.5		z100	23½	23½	23½	
25¼	16⅛	EqtLf	2	11.	9	20	18⅛	17⅞	17⅞	
32⅞	23⅝	Esmrk	1.84	7.5	6	63	24½	24⅛	24½	+ ⅛
14¼	8⅛	Esquire	.50	4.0	5	7	12¾	12⅛	12⅝	+ ½
17⅝	10	EssexCh	.70	5.4	6	20	12⅞	12½	12⅞	+ ¼
19⅞	7⅛	Estrlin	.60	4.1	7	38	14⅝	14½	14½	+ ⅛
24⅝	18½	Ethyl	1.20	5.2	6	428	23⅝	22⅞	23¼	+ ¼
63	48	Ethyl pf2.40		4.0		3	59⅝	58¼	59⅝	+1
25⅞	14⅝	EvanP	1.20a	6.4	6	130	19⅛	18⅞	18⅞	— ¼
15½	13⅛	Evan pf1.40		10.		18	13⅝	13⅝	13⅝	— ⅛
35	21	ExCelO	1.60	5.4	8	12	29⅞	29½	29⅞	
53⅜	43	Exxon	3.40	6.9	9	1297	49⅜	49	49	— ¼
		— F—F—F —								
28⅜	20½	FMC	1.40	5.4	7	75	25⅞	25¾	25¾	+ ⅛
37⅞	31⅜	FMC pf 2.25		6.6		12	34	34	34	
13⅞	7¾	Fabrge	.40	4.3	6	91	9⅜	9¼	9¼	— ¼
8¼	5¼	FabrlCtr	.24	3.5	6	20	6⅞	6⅞	6⅞	
7½	3⅝	FacetEnt			19	7	4⅝	4½	4⅝	+ ⅛
41¼	22⅞	FairCm	.80	2.5	8	150	32	31⅞	31¾	+ ⅜
35½	15⅛	FairInd	.90	3.3	7	152	27⅜	27⅛	27½	+ ¼
11⅜	8⅝	FairmtF	.76	8.7	9	6	9	8¾	8¾	
37½	25¼	FalconS	.80	2.6	18	125	30½	29⅞	30⅛	+ ⅜
19½	8	FrWstFn			4	15	13⅝	13	13⅜	+ ⅛
5¾	2⅞	FarahMf				18	3⅝	3⅜	3⅜	+ ⅛
7½	3⅞	Fedders			73	251	4½	4¼	4⅜	
41⅞	26⅝	FedCo	2	5.2	5	11	38⅝	38½	38⅝	
29⅝	25⅝	FedExpr			11	66	28	27⅛	27¼	— ¼
35⅝	22	FdMog	1.80	6.0	6	35	30⅝	30	30	— ⅜
19⅛	13⅞	FedNM	1.28	7.9	4	143	16⅝	16⅛	16¼	+ ⅛
27¼	12½	FedPB	.90	3.8	8	43	23⅝	23¼	23⅝	+ ½
16⅜	11⅜	FdSignl	1	6.6	6	60	15⅝	15⅛	15¼	+ ⅛
41⅞	31	FedDSt	1.70	5.4	8	64	31¾	31⅜	31⅜	— ⅛
35	18¼	Ferro	1.08	3.8	9	799	29⅞	28¼	28½	— ¾
12⅝	6⅝	FldFin	.40	4.4	3	13	9⅝	9⅛	9⅛	
35½	29½	FldUnl	2.60	7.9	6	7	32⅞	32⅝	32⅞	
31¾	22½	Fldcst	1.40a	5.1	5	18	27⅞	27⅝	27½	— ¼
18⅝	8⅛	Filmwy	.20b	1.3	8	148	15¼	14⅞	15	— ⅛
12⅞	10	FinCpA	.50	3.7	7	87	u13⅜	13	13½	+ ⅝
18⅛	11⅞	FinSBar	.60	4.1	4	64	14⅞	14⅝	14¾	+ ⅛
38½	21⅛	FinlFed	1.20	4.3	4	100	28	27	27¾	+ ⅝
15⅝	11⅞	Firestn	1.10	8.8		298	12⅝	12⅜	12½	
20⅛	13⅞	FtChrt	.80	5.2	4	191	15½	15¼	15½	+ ¼
25⅜	16⅜	FstChic	1.10	5.8	6	62	19	18⅝	19	
39⅝	29⅞	FtBnTx	1.32	3.8	8	1	34⅝	34⅝	34⅝	— ¼
38¾	32½	FtInBn	1.30	3.9	8	36	34	33½	33½	— ⅜
16½	8	FstMiss	.40	3.3	200	106	12	11⅞	12	+ ½
32¾	23⅛	FstNBo	2	7.3	5	37	27½	27¼	27¼	— ¼
25½	21	FNStBn	2	8.8	6	4	23⅞	22⅝	22¾	— ¼
17⅞	12⅞	FstPa	1.32	9.9	6	214	13⅝	13⅜	13⅜	— ⅛
3⅝	1⅝	FstPa wt				44	2¼	2⅛	2⅛	— ⅛
3⅛	1⅛	FtPaMtg				5	1⅞	1⅞	1⅞	
13	10½	FtUnRt	1.08	9.8	10	10	11⅛	11	11	— ¼
7	6⅛	FtVaBk	.50	8.0	6	89	6⅜	6⅛	6¼	— ⅛
29¾	22⅞	FtWisc	1.76	7.3	6	13	24⅛	23⅝	24⅛	+ ½
36	23⅝	FischM	1.40	5.3	7	32	26⅝	26½	26½	
12⅝	7⅝	FishFds	.60	6.2	6	8	9¾	9⅝	9⅝	
20	13⅛	FishrScl	.44	2.9	6	49	15⅛	14½	15	+ ⅜
16⅞	10	FleetEnt	.52	4.1	6	458	12⅝	11⅞	12⅝	+ ⅞
23½	15½	Fleming	.90	5.5	7	30	16¼	16	16¼	+ ⅛
25¼	13	FlexiV	.80	5.0	4	90	16	15⅞	16	+ ⅛
39⅞	18⅞	Flnlkt	1.40b	4.7	6	125	30¼	29⅝	30	— ⅜
53⅞	38⅛	FlaECst			12	17	45¼	44⅞	45¼	+ ½
30¼	21½	FlaGas	1.44	5.8	6	35	25¼	24⅞	24⅞	— ⅛
29⅝	23⅝	FlaPL	2.08	7.7	6	166	26⅞	26⅜	26⅞	
33⅜	28⅝	FlaPow	2.76	8.9	7	148	31½	31⅛	31½	
31⅝	19	FloStl	1.60	6.2	5	12	26	25⅜	26	+ ½
43½	29⅝	Fluor	1.40	4.2	7	55	33¼	32⅝	33⅛	+ ⅜
23⅝	15	FooteC	1.40	7.3	6	25	19¼	19⅛	19⅛	
51⅞	39	FordM	3.60	8.4	3	683	42⅞	42½	42¾	— ⅛
23½	16⅞	ForMK	1.24	6.4	5	54	19⅜	19¼	19⅜	— ⅛
14⅞	12⅛	FtDear	1.24	9.8		11	12⅝	12⅝	12⅝	— ⅛
42¾	27¼	FrtHow	1.08	2.7	11	80	40½	40⅛	40⅛	— ⅜
40¼	25½	FosWh	1a	3.3	7	57	30⅛	30	30⅛	+ ⅛
19¼	8½	Fotomat	.50	3.7	12	145	13⅝	13	13⅝	+ ⅝
44⅞	24⅝	FourPhs			14	73	34⅞	33⅞	34⅜	+ ½
14½	6¼	FoxStoP	.60	5.5	7	16	11¼	11	11	
40⅛	27⅜	Foxbro	1.10	3.4	9	90	32⅜	32½	32½	— ⅛
11¾	5⅛	FrankM	.30	5.0	8	91	6¼	6	6	— ⅛
35⅛	18⅛	FrpMln	1.60	4.5	19	1076	u35⅞	35⅛	35½	+ ½
20	9	Frigtrn	.22	1.3	13	127	17½	16¾	17⅛	+1⅛
34¼	24⅝	Fruehf	2.20	8.2	4	72	26⅞	26⅝	26⅞	+ ¼
14	7½	Fuqua	.44	4.4	5	186	10¼	10	10	
15½	12¼	Fuqa pf1.25		9.6		1	13	13	13	
		— G—G—G —								
15⅝	9⅝	GAF	.68	5.4		127	12⅞	12½	12⅝	— ⅛
19⅝	14⅛	GAF pf 1.20		7.2		4	16⅞	16⅝	16⅝	
32	22¼	GATX	1.80	7.3	19	259	24¾	24⅝	24¾	+ ⅜
40	30	GAT pf 2.50		7.8		1	32¼	32¼	32¼	+1
22½	7¾	GCA	.15	.8	12	207	18¼	17⅞	18⅛	+ ⅜
14	6¼	GDV			4	135	8	7¾	7⅞	+ ⅛
7⅞	4⅝	GF Eqp				28	5	5	5	— ⅛
4	1⅜	GMR Pr			10	15	2½	2⅜	2⅜	
38⅛	23⅝	GamSk	1.40	5.1	7	13	27½	27	27½	+ ⅜
50⅝	34¼	Gannett	1.40	3.3	14	29	42¾	42⅛	42⅛	+ ⅛
17½	6¾	GapStr	.30	3.1	5	9	9⅞	9¾	9⅞	— ¼
29⅛	16¼	Garflnk	1.14	5.5	7	10	21	20⅝	20⅝	— ½
15⅜	12⅝	GasSvc	1.28	8.7	7	7	15	14⅝	14¾	— ½
40	23⅝	GearhtO	.28	.8	19	67	37¼	36⅝	37	
34⅜	19	Gelco	1	3.5	11	44	29¼	28⅞	28⅞	— ⅛
24⅝	17⅛	GemCo				47	22⅝	22¼	22¼	+ ⅛
16¾	13⅛	Gemin	1.20a	8.0		1	15	15	15	
11¾	8⅞	GAInv	1.22e	12.		6	10¼	10	10¼	+ ¼
44⅝	28¼	GnAmO	.60b	1.4	24	150	43	42	42¼	— ⅜
18	11⅛	GnBcsh	.80	5.4	5	15	14¾	14¾	14¾	— ⅛
20¾	11⅛	GnCable	1.10	6.6	9	52	16⅞	16⅝	16⅝	— ⅛
24⅝	20	GnCbl pr1.94		8.4		13	23⅛	23	23	— ¼
9½	8⅝	GnCare n			9	36	9¼	8¾	9¼	+ ½
93½	37	GenDyn	.75e	.9		61	88	87	87	—1
57⅝	43⅞	GenEl	2.60	5.3	9	770	49½	48¾	49¼	+ ⅛
35¼	26½	GnFds	1.80	5.2	9	159	34⅝	34½	34½	
29¼	21⅜	GnGth	1.52e	5.6	18	7	27	27	27	
12	8⅝	GnHost	.60	5.2	65	112	11¾	11	11⅝	+ ⅝
41⅜	19⅝	Gnlnst	.60	1.8	9	410	32⅞	32⅜	32⅝	+ ⅜
40⅝	31	Gnlnstr pf 3		8.1		4	37	37	37	+ ⅛
21½	11⅛	GenMed	.44	3.2	13	32	13⅞	13⅝	13⅞	+ ⅛
34⅝	26⅝	GnMills	1.16	4.0	10	448	28⅝	28½	28⅝	
66⅞	53¾	GMot	6e	10.	5	1693	57½	56⅞	57⅜	+ ⅜
69½	59	GMot pf	5	8.2		2	60⅝	60¼	60⅝	+ ½
16⅝	9⅛	GnPort	.60	4.5	6	124	13⅜	13	13¼	+ ⅛
20⅞	16⅝	GPU	1.80	9.9	8	223	18⅝	18	18⅛	+ ⅛
9½	5	GnRefr				1024	u10⅛	8⅞	9½	+ ⅞
33⅝	23½	GnSignl	1	3.6	10	120	27⅞	27⅝	27⅞	+ ¼
8⅝	6⅜	GnSteel	.25r	3.2	7	14	7⅞	7⅞	7⅞	
32⅛	27⅞	GTE	2.48	8.5	7	736	29⅛	28⅞	29⅛	+ ⅛
28½	24½	GTE pf 2.48		9.7		66	25½	25⅛	25½	+ ½
15½	13⅛	GTFl pf1.30		9.5		z30	13⅝	13⅝	13⅝	
31⅜	22½	GTire	1.50	5.8	5	313	26	25¾	26	+ ⅛
8⅛	3¾	Genesco				213	4¾	4⅝	4⅝	+ ⅛
32¾	22⅝	Genstr	2		6	9	u33⅛	32¾	33	+ ½
41¾	31	GenuPt	1.10	2.9	14	148	37⅞	37¼	37⅝	+ ⅜
32½	23½	GaPac	1.10	4.4	9	547	25¼	24⅞	25⅛	
27¾	24	GaPw pf2.52		10.		6	24½	24¼	24¼	— ¼
29¼	25¼	GaPw pf2.75		10.		24	26⅛	26	26⅛	+ ⅛
85	71	GaPw pf7.72		11.		z50	72½	72½	72½	+ ½
31⅞	20	Geosrc	.68e	2.3	9	39	29⅝	29¼	29¼	+ ⅛
34⅝	25⅝	GerbPd	1.50	5.4	9	230	28½	28	28	— ⅜
44⅜	33	Getty	1.20	3.2	10	438	37½	36¾	37⅛	— ½
18½	18	Getty pf1.20		6.6		1	18⅛	18⅛	18⅛	
10⅞	6⅝	GiantPC	.60	7.9	25	6	7⅝	7½	7⅝	
14⅜	10¼	GibrFn	.60	4.1	7	699	u14⅜	14	14⅜	+ ⅝
15⅞	12¼	GldLew	.70	4.7	5	41	15⅛	14⅞	15	— ⅛
14	13½	GlffHill	n.80	5.7	5	6	14	14	14	+ ¼
33	23¾	Gillette	1.60	6.3	9	261	25⅞	25¼	25½	+ ⅛
12¼	6¼	GinosInc			7	68	8⅞	8⅝	8⅝	+ ⅛
23⅞	12	GleasW	.60	3.3	7	11	18	17⅞	18	+ ¼
20	8⅞	GlobMar			14	223	16⅝	16	16⅛	+ ⅛
12⅞	10⅝	GldWFn	.50	4.1	5	58	12¼	11⅞	12¼	+ ½
23⅝	16⅞	Goodrch	1.32	7.4	5	574	18⅛	17⅞	17⅞	— ⅜
90¼	81	Gdrich pf7.85		8.9		z30	88	88	88	—2
18½	15⅝	Goodyr	1.30	7.2	7	1957	18⅛	17¾	18	+ ⅛
22½	15½	GordJw	.60	3.0	8	13	19⅞	19⅝	19⅞	+ ⅛
34¼	23¾	Gould	1.60	5.5	7	234	29	28¾	29	+ ¼
32⅝	23⅝	Grace	1.90	7.3	6	146	26¼	26	26⅛	
38	26½	Grainr	.76	2.3	12	46	34¼	33¼	33⅝	—1
17¼	10⅞	Granitvl	1	8.8	9	25	11½	11⅜	11⅜	— ⅛
19⅝	13⅛	GrayDr	.80	5.7	5	14	14	14	14	— ⅛
9¼	5	GtAtPc			52	1263	6⅞	6¼	6⅜	
38	24⅝	GtLkD	1a	2.9	5	29	34⅞	34	34⅞	+1
34⅜	21⅝	GNIrn	2.25e	9.8	17	10	23	23	23	
37½	23⅞	GtNoNk	1.40	4.1	8	204	34⅞	34⅛	34⅛	— ¼
34⅜	18⅛	GtWFin	1.26	4.4	5	582	29⅜	28⅞	28⅞	— ⅛
35⅛	18⅛	GGiant	1.08	3.7	13	37	29	28⅝	29	+ ⅜
14⅞	11	Greyh	1.04	8.3	9	436	12⅝	12½	12½	
1⅛	5-16	Greyhnd wt				94	¾	11-16	¾	
11⅞	7¾	GrowC	.44b	4.6	6	58	9⅝	9½	9½	
6⅞	2⅞	GthRty				8	4¼	4⅛	4¼	+ ¼
24⅞	14¾	Grumm	1.20	7.4	6	125	16¾	16⅛	16⅛	— ⅛
20⅞	13½	Guardin	.36	2.3	7	2	16⅝	16	16	
16¼	11	GlfWstn	.70	4.8	4	313	14⅝	14¼	14½	+ ⅛
78	55¼	GlfW pf3.87		5.6		1	69¾	69½	69½	— ⅜
36⅛	28¼	GlfW pf 2.50		7.5		3	33¾	33½	33½	— ⅛
26⅝	21¼	GulfOil	1.90	8.0	7	817	24⅛	23¾	23⅞	— ⅛
14	8⅛	GulfRes	.25	2.4	11	196	10¾	10⅝	10½	+ ½
19½	14	GulfR pf1.30		8.1		2	16	15¾	16	+ ½
19⅜	15¼	GulfR pf1.60		9.6		2	16¾	16⅝	16⅝	+ ⅜
14¾	11⅝	GlfStUt	1.24	10.	7	258	12⅝	12¼	12⅝	+ ⅛
16⅝	12⅛	GulfUtd	.88	6.0	7	69	14⅞	14½	14⅞	+ ⅜
11⅞	6	Gulton	.30	2.9	8	19	10⅛	10⅛	10⅛	+ ⅛
		— H—H—H —								
4⅝	2⅝	HMW			28	6	3⅜	3¼	3⅜	

A Metal Stronger Than Gold

And The Electronic Circuitry Boom That Is Pushing It Higher

While conventional analysts fuss about risk of a setback in the volatile integrated circuitry industry, **CAPITAL GAINS RESEARCH** shows how new products developed by companies such as **MEMOREX** and **PERKIN ELMER** will keep demand mounting with key stocks heading for multiples of current levels. One related recommendation which has already run from $10 to $27 has doubled net on a 79% sales boost *in its latest quarter* and we're calling it for $50. Meanwhile, new systems being spawned by this industry all require **TANTALUM** capacitors at a time when demand for this metal exceeds annual output by 50%. The price is up from $6 per lb. to $40 in recent years (a bigger percentage gain than that of **GOLD**) and here come the Australians with a revitalized operating climate and an answer which could mean a replay of late '60's market action. It's all covered, along with projections for related New York Issues in the newest **CAPITAL GAINS RESEARCH** report.

CAPITAL GAINS RESEARCH

Keizersgracht, 99, 1015 CH AMSTERDAM
Phone 26 57 49.

Gentlemen: Please provide (at no charge) latest coverage of circuitry-industry resurgence and related plays in such areas as tantalum exploration.

Name: ....

Address..............................

....

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12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.
38½	32¾	HackW	3.60	9.5	8	1	38	38	38
7¾	4⅛	Haloca			10	50	6	5⅞	5⅞
31	19½	HallFB	1.10	4.2	11	6	26⅝	26½	26½
27¾	19	HallPrt	.80a	3.0	11	5	26¼	26¼	26¼
78⅝	54½	Hallbt	1.80	2.9	9	549	62	61¼	61½
26⅞	16¼	HamrP	1.40	6.0	8	39	23¾	23⅜	23⅜
17⅞	14	HanJS	1.51e	10.		28	15	14¾	14⅞
22⅝	17¾	HanJI	1.84a	9.8		4	18⅞	18¾	18¾
24¼	10⅛	Hndlmn	1	6.3	6	118	16	15⅝	16
16½	14¾	HandyH	.60	3.6	9	12	u16¾	16½	16½
41¼	28¾	Hanna	1.80	5.8	11	32	31⅝	31	31⅛
40	25½	HarBrJ	1.44	3.9	12	56	37⅜	37	37
18⅞	8¼	Hardees	.20	1.6	6	57	12⅝	12⅜	12
23⅝	13⅜	Harnish	1	5.9	8	500	17½	16⅞	17
40½	15⅝	Harrah	.50	2.1	11	175	24⅞	23⅝	23
34⅝	26⅛	HarrBk	1.66	5.9	7	28	28¼	28	28
37	27	Harris	.60	1.9	14	627	32¼	31⅜	31
36⅞	26¼	Harsco	1.80	6.3	6	13	29	28⅝	28
16	10	HartSM	.88	6.2	7	1173	14⅞	12⅞	14
27¼	16⅞	HarteHk	.56	2.4	15	2	23½	23½	23
14¼	6⅞	HartfZd	.40	4.3	4	59	9¾	9⅝	9
17⅛	14⅝	HattSe	1.50	9.7	10	4	15½	15½	15
28¼	24	HwllEl	2.24	8.6	7	22	26	25⅞	26
26¼	15¼	HayesA	1.28	7.0	10	2	18¼	18⅛	18
17¾	9½	Hazeltn	.40	3.0	7	16	13¼	13	13
27¾	15	HeathTec			6	30	20	19¾	20
14½	8½	Hecks	.24	2.4	7	34	10¼	10	10
8⅞	4⅝	HeclaM				213	6⅞	6½	6
31⅜	20¼	HellmB	1a	3.4	7	50	29¼	27⅝	29
44¼	33⅝	HeinzH	2	4.9	9	135	41¼	40⅞	41
34¾	27½	Heinz pf1.70		5.5		131	31	30¼	30
11½	6⅛	HeleneC			6	29	8	7⅞	8
21¼	15½	HellerInt	1.10	6.7	6	50	16¾	16⅜	16
50¼	34	HelmrP	.48	1.1	11	9	44⅝	44½	44
8⅜	7⅛	Heminc	.66e	8.9		10	7⅝	7⅝	7
18⅛	12¼	Hercules	1	5.8	9	377	17⅛	16⅞	17
23¼	18½	Hershy	1.30	6.3	7	50	20½	20⅛	20
13¼	5½	Hesston				7	8⅝	8⅝	8
18⅛	14⅛	Hestn pf1.60		9.8		4	16¼	16⅛	16
31⅜	24	Heublin	1.52	5.1	11	113	29⅞	29⅝	29
94⅜	61¾	HewltPk	.60	.7	17	635	91⅝	89⅞	91
11⅜	5½	HghVlt	.10	1.4	13	56	7⅛	7	7
33⅞	18⅞	Hillenbd	.94	3.0	9	37	31	29¾	31
28⅞	22	Hilton	1	3.6	12	366	28	27⅞	28
23¼	15⅛	Hobart	1.08	6.4	7	28	17	17	17
32⅝	14⅝	Holiday	.56	2.9	9	900	19½	18¾	19
29⅞	15	HollyS				99	18⅞	17½	18
11½	10	HmeG pf1.10		11.		39	10⅛	10	10
40	29	Homstk	1.10a	3.4	14	248	32⅜	32½	32
30½	19⅝	Honda	.37e	1.4	14	194	26⅛	26	26
75½	43	Honwll	2.20	3.0	10	917	u75⅛	74	74
25½	17½	HoovU	1.24	5.5	7	28	22⅝	22⅛	22
5⅝	2	Horizon				17	2⅝	2⅝	2
34½	24⅝	HospCp	.40	1.3	14	517	31⅜	30⅞	31
27	13	HostIntl	.48	2.8	7	87	17⅛	16⅞	16
35¼	14½	Houdle	1.20a	3.5	11	565	34⅜	33⅞	34
43½	27½	Houdpf	2.25	5.5		3	41	41	41
30⅞	18⅛	HougM	1.40	4.6	7	25	30¼	30⅛	30
11⅜	5⅛	HousFb	.36	5.8	8	16	6½	6¼	6
21⅜	16¾	HousF	1.56	7.8	6	128	18½	18¼	18
35½	28⅞	HouF pf2.50		8.3		4	30¼	30	30
33⅝	26⅞	HousIn	2.36	8.0	7	215	29⅝	28⅞	29
28	19¾	HousNG	1	4.1	7	847	24⅝	23⅝	24
17	9	HowdJn	.44	4.0	7	585	11⅛	10¾	11
18	15⅞	Hubbrd	1.52	9.2	9	15	16¾	16½	16
19½	17	HudsMin				8	19	19	19
48⅛	28⅝	HughsTl	.92	2.0	11	198	47	46¼	46
28⅜	14¼	Human	.75	2.6	16	354	u28⅝	28⅛	28
24⅝	21½	Huma pf2.50		11.		22	22⅞	22¾	22
16⅝	9⅞	HuntCh	.40	3.0	12	11	13½	13⅜	13
16½	8⅛	HuntIR			6	6	11⅝	11⅜	11
24	10⅝	HuHEF	.68	4.0	4	55	17	16⅝	16
14¾	9⅞	Huyck	.72	6.5	9	9	11⅛	11	11
		— I—I—I —							
32½	19¾	IC Ind	1.68	6.7	6	299	25⅞	25⅛	25
51	39⅝	IC In pf 3.50		8.2		10	42½	42⅝	42
7¾	4	ICN				110	6	5⅝	6
47⅞	34	INACp	2.60	6.3	5	98	41⅛	40⅞	41
18¾	15⅞	INAIn	1.62	9.6		14	17	16⅞	16
13	9⅞	IU Int	.95	8.8	5	349	10⅞	10⅝	10
17	13⅛	IUInt pf1.36		9.7		17	14	13⅞	14
27½	24	IdahoP	2.28	8.9	9	45	25¾	25⅝	25
28	18⅝	IdealB	1.60	6.7	7	412	24⅛	23⅞	24
8⅞	4	IdealT	.24r	5.1		14	4⅞	4¾	4
25⅞	21⅞	IllPowr	2.28	9.9	8	541	23¼	22⅞	23
26½	21	IlPow pf2.21		9.8		z430	22½	22¼	22
51	42	IlPow pf4.12		9.3		z5400	44½	43⅞	44
28½	18½	ITW	.80	3.2	10	9	25¼	24⅝	24
24¾	13⅛	ImplCp	.80	3.9	4	779	20¾	20	20
19⅞	13⅞	INCO	.40	2.2	25	540	18¼	17¼	18
10½	9	IncCC	.94e	10.		12	9⅜	9¼	9
23¾	19⅝	IndiM pf2.15		10.		4	20⅝	20⅝	20
24⅞	20⅛	IndiM pf2.25		10.		16	22	22	22
27¾	24	IndlGas	2.40	8.8	6	9	27¼	27	27
24¾	21⅛	IndlPL	2	9.0	11	21	22¼	22⅛	22
20	15⅞	IndlNal	1.44	8.2	5	9	17½	17¼	17
22⅝	11⅞	Inexco	.10	.6	18	282	17¼	16¾	17
64¼	44¼	IngerR	3	6.1	8	42	49¼	49	49
44	30⅝	IngR pf 2.35		6.9		7	34¼	33½	34
15⅞	10½	InsrTec	.50	3.4	7	120	14⅜	14⅛	14
41⅞	33½	InlndStl	2.80a	7.6	6	135	37	36¼	36
17¼	11½	Insilco	.94b	7.8	5	63	12½	12⅛	12
2⅝	1⅜	InstInvTr				61	2⅛	2	2
21	12½	Integon	.44a	2.5	8	82	17⅞	17¼	17
22¾	18¾	ItcpSe	1.92a	9.5		5	20¼	20¼	20
45½	34	Interco	2.20	5.6	6	18	39⅛	38⅞	39
29⅞	21⅛	Intrlk	2.20	9.5	19	96	23⅝	23⅛	23
18⅞	10	IntAlum	.50	4.0	8	33	12⅝	12⅛	12
316¼	234¾	IBM	13.76	4.5	15	818	312	309	309
27⅞	19⅝	IntFlav	.68	2.7	16	1012	25⅝	24⅞	25
44⅞	26¼	IntHarv	2.30	6.3	6	374	37¼	36⅝	36
43½	34	IntMin	2.60	6.8	6	82	38⅜	37⅞	38
25½	17	IntMult	1.10	5.6	7	16	20	19¾	19
49¼	35⅛	IntPaper	2	5.1	8	611	39⅛	39⅛	39
16	6½	IntRectf	.25	2.0	8	31	12⅝	12	12
34⅜	26⅜	IntTT	2.20	7.3	7	3024	30⅛	29⅞	30
56¼	44⅝	IntTT pfJ 4		8.1		2	49½	49½	49
55⅝	44	IntTT pfK 4		8.3		14	48⅝	48¼	48
41¾	32¼	IntTT pf2.25		6.0		14	38⅛	37⅝	37
58⅝	47½	IntTT pf4.50		8.5		8	52¾	52½	52
23⅝	15	Intrpce	1.30	6.9	6	21	19	18½	18
39¼	26⅛	IntrpGp	1.60	4.7	8	31	33¾	33⅛	33
16⅜	14	IntstPw	1.50	10.	9	24	14⅞	14⅝	14
25½	20⅛	InPw pf2.28		10.		z100	21⅜	21⅜	21
38¼	17	Intrway	.80	4.2	3	131	19⅞	18⅞	19
53⅞	27¼	IowaBf	.52	1.2	6	225	43	41⅞	42
17⅜	14⅛	IowaEl	1.50	9.8	8	12	15¼		15
22½	19¼	IowllG	1.92	9.4	7	30	20¾	20½	20
28	23⅞	IowaPL	2.40	9.4	7	51	25½	25⅜	25
23	19¼	IowaPS	2.04	9.2	7	20	22⅝	22¼	22
9¼	4⅝	IpcoHp	.12	2.2		46	5½	5¼	5
32½	14	ItekCp			14	78	19⅝	18⅝	18
37½	15⅞	ItelCp	.64	2.4	8	375	26⅞	26⅜	26
15⅛	13	Itel pf	1.44	11.		6	13⅝	13½	13
		— J—J—J —							
28¼	19⅞	JmesF	1.20	5.9	10	29	21⅛	20⅞	20
14½	6¾	Jamswy	.08b	.8	5	6	9¾	9⅝	9
19⅝	14⅝	Jantzen	1	5.8	5	1	17⅛	17⅛	17
13	7⅞	JappRK	1.27e	9.8		485	13	12⅞	13
35⅝	26½	JeffPlt	1.04	3.4	8	24	30½	30¼	30
44	36¼	JerC pf	4	10.		z80	39	39	39
90	81	JerC pf 8.12		9.9		z30	82	82	82
122½	112	JerC pf13.50		12.		z70	113⅞	113¼	113
25⅛	20⅝	JerC pf 2.18		10.		2	21¼	21¼	21
26	17½	JewelC	1.44	6.9	7	81	21	20⅞	20
6	3	Jewelcor			9	6	3½	3⅜	3
34¾	22½	JhnMan	1.80	7.5	5	245	24⅝	24	24
89	65½	JohnJn	2	2.6	15	472	76¾	76	76
12	4⅝	JohnEF				9	7½	7⅜	7
34½	21⅜	JohnCn	1.10	4.2	8	185	26½	26⅛	26
39¼	28½	JohnC pf	2	6.2		7	32½	32¼	32
16¼	10⅝	JonLan	.60	4.0	8	162	15⅛	14¾	15
37½	22⅞	Jorgen	1.30	4.2	6	8	31½	31¼	31
23⅞	17¼	Jostens	.84	4.5	9	53	18½	18¼	18
38½	27½	JoyMfg	1.64	5.1	9	99	32⅛	31½	32
		— K—K—K —							
87	53⅞	KLM	1.35r	2.1	3	2	63	62½	63
29⅞	22¼	K mart	.72	3.1	9	448	23½	23	23
18¼	16⅝	KaisrAl	1	5.6	5	422	18	17⅞	18
77½	62	Kai 59ol4.75		6.5		1	73½	73⅜	73
29⅞	13⅞	KaiCe	1.20	5.3	3	94	23¼	22⅝	22

(Continued on Page 8)

BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

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PARIS, FRIDAY, JANUARY 19, 1979

undesbank Moves o Drain Liquidity

By John Fiehn

ANKFURT, Jan. 18 (AP-DJ) he Bundesbank tightened cred- nditions today by raising the bard rate a half-point to 4 per- effective tomorrow and by in- sing minimum reserve require- ts 5 percent starting in Febru- The aim is to mop up 3 billion tsche marks of excess liquidity. e move, unexpected in bank- circles, was immediately criti- cized by Finance Ministry state secretary Manfred Lahnstein, who said that for "external and domestic economic reasons," Bonn did not agree with the move.

"We don't see any need for action and we are skeptical," Mr. Lahnstein stated.

His reference to external considerations was a clear indication that Bonn feared higher interest rates that result could push the mark up in value as investment in the West German currency would become more attractive. The policy could backfire, observers noted, if increased interest in DM investments causes the dollar to come under strain and force additional intervention in currency markets by German authorities. Heavy central bank intervention has been one of the prime causes of the rapid growth in the money supply.

Bundesbank president Otmar Emminger justified the central bank decision by pointing to a continued high growth in the money supply, which had been running at an annual rate of 14-percent during the final quarter of 1978. Mr. Emminger stressed the need to harness the monetary expansion.

The official Bundesbank statement on the measures also underlined the aim of keeping the growth in the money supply in check. For 1979, the Bundesbank has targeted a growth in the broadly defined money supply of between 6 and 9 percent.

In banking circles, the increase in the Lombard rate — the first rise since June 1973 — was judged the more important of the two measures. The rate is used for bank borrowing at the Bundesbank against securities. Bankers concurred with Mr. Lahnstein's opinion that a higher Lombard will raise lending rates in general.

Mr. Lahnstein spoke of the risk of such rate increases hurting small- and medium-size enterprises and of making federal, state and communial lending on capital markets more expensive.

At the press conference, Mr. Emminger strongly emphasized the need for West Germany to keep the monetary growth under control. He especially compared the money supply condition here with that in Switzerland where, he said, monetary authorities are more anxious to arrest the uptrend of the Swiss franc than to bring down the monetary growth.

But, Mr. Emminger pointed out, the Swiss economy was in a state of stagnation while in West Germany there are signs of an accelerating economic upswing, a view that was shared by Mr. Lahnstein.

The Bundesbank president also appeared to be playing down suggestions by his deputy, vice president Karl Otto Poehl, that much of the high German monetary growth is attributable to intervention in the foreign exchange markets.

Bundesbank intervention, mainly in support of the dollar, had been moderate for some time, Mr. Emminger claimed, arguing that in 1978 Bundesbank dollar support amounted to a net $6.5 billion, up from $4.2 billion in 1977 and accounting for only a small segment of the near $50 billion that was spent by major central banks last year in defense of the U.S. currency, an amount he called "shockingly high."

Mr. Emminger reiterated a statement Bundesbank director Leonhard Gleske made yesterday that the central bank's intervenion policy remains unchanged and is aimed at preventing disorderly market conditions as well as erratic rate fluctuations that are not justified by fundamental trends.

But Mr. Emminger also concurred with Mr. Poehl that intervention could not be continued without limit. He suggested, however, that in the future, there may be a reduced necessity of dollar support as the U.S. current-account deficit narrows next year as is now generally expected.

Dollar Off Sharply

LONDON, Jan. 18 (AP-DJ) — The dollar fell sharply today despite timely support by the West German and Swiss central banks following a rise in the Bundesban's Lombard rate. Sterling was propped up by the Bank of England and while it ended the day somewhat better against the dollar, it suffered against the world's stronger currencies as Britain's labor strife continues.

The price of gold surged in a market described by dealers as nervous and volatile. Fixed at London during the morning at $227.80 an ounce, gold rose to $231.75 at the afternoon fixing and ended the day at $231.75, up from $228.50 yesterday.

At the close of London dealings, the dollar was at 1.8360 DM, down from 1.8435 late yesterday, but up from its low of 1.8315 DM After the Bundesbank announcement. The dollar fell to 1.6640 Swiss francs from 1.6715 and to 4.200 French francs from 4.2380. The dollar ended at a steady 196.85 yen, leading dealers to believe that the Japanese central bank lent it considerable support in dealings. Sterling closed the day at $2.0100, up from $2.0055.

The dollar was steady at closing European levels in later trading in New York.

utch to Let irms Raise ash Abroad

STERDAM, Jan. 18 (AP-DJ) change in the regulation re- ing long-term capital imports make it possible for a larger ber of Dutch companies to ow abroad.

ntil now, only a handful of ch multinationals have been to avail themselves of foreign tal markets, mainly through idiaries based in countries out- the Netherlands. The new poli- announced today, represents a cation of a central bank regula- on foreign borrowing which been in effect since 1945.

ne regulation "could be justi- as long as Holland maintained dy surpluses in its balance of ments," one banking source . But with the government fore- ing a deficit of one-to-two bil- guilders in its balance of pay- ts for 1978 — the first in seven s — it is "quite normal" for the ral bank to want to make a e to allow capital imports, an- r source indicated.

Borrowing Conditions

he central bank said it would rtain applications from domes- enterprises for permission to long-term loans from non-res- ts denominated either in guild- r in foreign currency.

he maturity must be at least 10 s, with repayment effected by ns of at least five equal annual t least 10 equal semi-annual allments, whether or not pre- d by a repayment-free period. arly repayment will be allowed the rate of interest must be d. No periodic adjustment to ailing market conditions will llowed.

he bank also ruled out issuing ner debt-certificates.

.K. Output ises 0.8%

ONDON, Jan. 18 (AP-DJ) — ain's industrial output rose 0.8 ent in November from the pre- s month and was up 4.4 per- from a year earlier, the statisti- ffice reported today.

ne production index for all in- ries rose to 110.1 percent of the average from a restated 109.2 ent in October. The index is onally adjusted but the Novem- figures are provisional. In inter- ing the data, the office said that underlying level of industrial ity changed little in Novem- compared with the previous six ths, if broad allowances were e for losses of output attributa- to industrial disputes in the industry.

aking the three-month period d November, industrial output down 1.5 percent compared the preceding three-month od, the office said.

onsumer spending, meanwhile, by 0.25 percent, seasonally usted, in the fourth quarter of year to £16.77 billion from 81 billion in the third quarter was up 6.3 percent from a year ier, the office also reported.

he slight drop reflects a re- nd from the high third-quarter l, which benefited from the ef- s of income tax cuts and in- sed social securities payments, okesman said. The consumer ding figures are preliminary es- ates and are revalued at 1975 es. U.K.

C Seeks Standard
Company Reports

RUSSELS, Jan. 18 (AP-DJ) — Common Market commission eking legislation to require all panies listed on any member's k exchange to report financial twice a year, it reported today. he commission did not disclose exact nature of the information ired to be disclosed, but it did that companies should disclose ncial data in tabular form and an explanation that would al- investors to understand the sig- ance of the information.

Viking Resources International N.V.

N.A.V. as at 31-12-78
$23.12 (D.Fls. 45.58)

INFORMATION:
Pierson, Heldring & Pierson N.V.,
Herengracht 214, Amsterdam.

FINANCIAL NEWS AND NOTES

American Express Bid Heating Up

American Express has sued McGraw-Hill and its chairman, Harold McGraw Jr., charing them with violations of federal and state securities laws. It also is charging McGraw-Hill, its chairman, and members of management and the board with disseminating "false and misleading statements designed to induce McGraw shareholders to reject" Amex's proposal to acquire McGraw-Hill for $34 a share. Amex seeks "immediate corrective action" by McGraw-Hill. The complaint charges that Harold McGraw and others at the company formed a group for the purpose of using their stock holdings in the company to "obstruct and defeat" Amex's proposal and failed to make required filings under federal and state law for such actions. Amex also is requesting an injunction barring the group from making further public statements in opposition to the offer until they have complied with applicable legal requirements.

Toshiba Raises Profit Forecast

Toshiba has revised upwards its forecast of net profit for the March 31 fiscal year to about 19 billion yen (about $96.5 million) from the 14-to-15 billion-yen estimated in October. It also expects sales of about 1.23 trillion yen compared with 1.22 trillion. The company, which manufactures heavy-duty electrical equipment and consumer products, plans to increase its dividend for the year to six yen per share from the five yen paid last year, when it reported net profit of 13.92 billion yen on sales of 1.06 trillion yen. It attributes the improved outlook to efforts to cut production costs and a rise in the operational rate, reducing fixed costs. Its operational rate has now risen to 95 percent from an average 85 percent last year due to increased orders, mainly from the electric-power industry following increased government spending for public works.

GHH Net 'Satisfactory' for Year

Gutehoffnungshuette (GHH), reporting the group's consolidated net earnings rose to 113.28 million Deutsche marks in the June 30 year from 112.39 million DM the preceding year, indicates the current year is expected to produce similar, "satisfactory" results. Management board chairman Manfred Lennings adds that shareholders could expect an "appropriate" dividend. For its last business year, GHH, an industrial and transportation equipment company, is offering shareholders an unchanged dividend of 6 DM a share. Consolidated sales in fiscal 1978 rose 2.8 percent to 12.4 billion DM while order inflow increased 0.3 percent to to 13.47 billion DM. Mr. Lennings says that in the first five months of the current business year, sales rose about 4.5 percent to 4.6 billion DM while the order inflow was off about 5.7 percent to 4.9 billion DM.

U.S. Company Earnings Reports

Revenue, Profits in Millions of Dollars

Alcoa *

4th Quar	1978	1977
Revenue	1,090	831.40
Profits	100.26	44.78
Per share	2.85	1.27
Year	1978	1977
Revenue	4,070	3,430
Profits	312.72	195.20
Per share	8.90	5.58

** : The quarterly dividend has been increased to 60 cents from 50 cents a share, payable Feb. 25, record Feb. 2*

American Express

4th Quar	1978	1977
Revenue	1,090	928.80
Profits	79.73	69.15
Per share	1.12	0.96
Year	1978	1977
Revenue	4,080	3,450
Profits	307.97	262.12
Per share	4.31	3.65

American Motors

1st Quar	1979	1978
Revenue	715.00	559.00
Profits	26.20	1.90
Per Share	0.86	0.06

Bankers Trust N.Y.

4th Quar	1978	1977
Oper. Net	21.60	19.30
Per Share	1.71	1.58
Net Income	21.70	18.30
Per Share	1.71	1.48
Year	1978	1977
Oper. Net	82.50	60.40
Per Share	6.47	4.95
Net Income	81.80	60.10
Per Share	6.40	4.91

Champion International

4th Quar	1978	1977
Revenue	875.70	769.60
Profits	47.16	43.64
Per Share	0.91	0.87
Year	1978	1977
Revenue	3,480	3,130
Profits	203.74	161.55
Per Share	4.05	3.21

Commonwealth Edison

4th Quar	1978	1977
Revenue	597.70	523.40
Profits	51.19	44.04
Per Share	0.68	0.63
Year	1978	1977
Revenue	2,440	2,090
Profits	254.05	192.67
Per Share	3.30	2.86

Imperial Corp. of America

4th Quar	1978	1977
Revenue	130.70	111.00
Profits	19.50	15.60
Per Share	1.41	1.14
Year	1978	1977
Revenue	490.00	411.00
Profits	69.00	56.00
Per Share	4.96	4.10

Int'l Minerals & Chemicals

2nd Quar	1979	1978
Revenue	347.80	313.60
Profits	27.90	27.80
Per share	1.56	1.53
First Half	1979	1978
Revenue	662.80	624.60
Profits	51.60	58.60
Per share	2.87	3.23

Owens-Corning Fiberglas

4th Quar	1978	1977
Revenue	541.30	439.10
Profits	37.62	35.84
Per Share	1.24	1.19
Year	1978	1977
Revenue	1,900	1,500
Profits	130.34	112.51
Per Share	4.30	3.74

Pacific Gas & Electric *

4th Quar	1978	1977
Revenue	1,040	894.00
Profits	118.86	65.99
Per Share	0.96	0.73
Year	1978	1977
Revenue	3,430	3,500
Profits	318.24	282.39
Per Share	3.20	3.15

** : The quarterly dividend has been raised to 58 cents from 54 cents a share, payable Apr. 16.*

Public Service Electric & Gas

4th Quar	1978	1977
Revenue	585.10	531.00
Profits	55.86	47.76
Per Share	0.69	0.61
Year	1978	1977
Revenue	2,220	2,030
Profits	228.78	214.24
Per Share	2.95	2.86

Ralston Purina

1st Quar	1979	1978
Revenue	1,100	955.10
Profits	43.90	43.20
Per share	0.41	0.40

RCA

4th Quar	1978	1977
Revenue	851.70	655.90
Profits	75.20	65.20
Per Share	0.99	0.86
Year	1978	1977
Revenue	6,650	5,920
Profits	278.40	247.00
Per Share	3.65	3.23

Roadway Express

4th Quar*	1978	1977
Revenue	323.90	266.80
Profits	19.82	16.13
Per Share	0.97	0.79
Year	1978	1977
Revenue	985.00	802.00
Profits	56.90	46.64
Per Share	2.78	2.28

** : Indicated Figures*

Reynolds Metals

4th Quar	1978	1977
Revenue	773.00	580.30
Profits	38.10	23.30
Per Share	1.99	1.20
Year	1978	1977
Revenue	2,820	2,350
Profits	117.80	96.30
Per Share	6.11	4.61

Rockwell International

1st Quar	1979	1978
Revenue	1,510	1,320
Profits	64.70	41.70
Per Share	1.83	1.19

SCM

2nd Quar	1979	1978
Revenue	430.20	359.50
Profits	11.30	7.00
Per Share	1.20	0.75
First Half	1979	1978
Revenue	844.00	724.90
Profits	21.70	17.30
Per Share	2.32	1.85

Santa Fe Industries

4th Quar	1978	1977
Revenue	571.90	482.90
Profits	50.33	38.44
Per Share	1.81	1.41
Year	1978	1977
Revenue	2,100	1,850
Profits	165.25	158.48
Per Share	5.96	5.92

Seaboard Coast Line Ind.

4th Quar	1978	1977
Revenue	512.80	463.30
Profits	31.05	33.65
Per share	2.13	2.30
Year	1978	1977
Revenue	1,900	1,750
Profits	67.67	102.35
Per share	4.64	7.02

Southern California Edison

Year	1978	1977
Revenue	2,330	2,060
Profits	202.22	206.33
Per Share	3.52	3.80

Southern Pacific

4th Quar	1978	1977
Revenue	593.90	524.90
Profits	53.60	26.36
Per Share	1.99	0.98
Year	1978	1977
Revenue	2,230	2,010
Profits	116.19	118.18
Per Share	4.31	4.39

Western Bancorp

4th Quar	1978	1977
Oper. Net	45.83	33.87
Per Share	1.24	0.95
Net Income	40.75	32.24
Per Share	1.11	0.90
Year	1978	1977
Oper. Net	167.24	119.60
Per Share	4.55	3.34
Net Income	160.24	117.05
Per Share	4.36	3.27

Westinghouse Electric

4th Quar	1978	1977
Revenue	1,780	1,660
Profits	88.11	77.80
Per Share	1.02	0.89
Year	1978	1977
Revenue	6,660	6,140
Profits	311.45	271.33
Per Share	3.59	3.10

Swiss Surplus Rises in Month

BERN, Jan. 18 (Reuters) — Switzerland's trade surplus rose to 284.2 million francs (about $170 million) in December from 5.3 million francs in November, but was below the 491.7-million-franc surplus a year earlier, the Federal Customs office said today.

December imports rose to 3.39 billion francs from 3.75 billion the previous month and compared with 3.54 billion a year earlier while exports were 3.67 billion against 3.76 billion and 4.03 billion respectively.

For 1978, the country had a trade deficit of 520.6 million francs compared with 1977's deficit of 868 million francs. Imports declined to 42.3 billion francs from 43.02 billion the previous year while exports fell to 41.78 billion from 42.16 billion.

Italy Raises Surplus On Overall Balance

ROME, Jan. 18 (AP-DJ) — Italy's surplus in its overall balance of payments in December widened sharply to 951 billion lire (about $181.3 million) from 326.2 billion lire a year earlier, the Bank of Italy said today. The figures, which are provisional and not seasonally adjusted, brings the nation's surplus for the year to 6.896 trillion lire, up from 2.129 trillion lire in 1977.

About two-thirds of the December surplus was due to inflow of loans from abroad, the bank said. Official sources said the bulk of the borrowings were part of a $500-million loan recently secured from an international banking consortium by the state holding company Istituto per la Ricostruzione Industriale (IRI).

Swiss Buy U.S. Bonds

ZURICH, Jan. 18 (UPI) — The 2 billion Swiss francs ($1.2 billion) of U.S. Treasury notes offered in Switzerland yesterday and today were fully subscribed, banking officials said. The 2½-year notes carried an interest rate of 2.35 percent while the four-year notes carried 2.65 percent interest.

U.S. Economic Growth Strong

GNP Rises 6.1% In Final Quarter

WASHINGTON, Jan. 18 (UPI) — The nation's economy turned in a surprisingly strong performance during the final three months of 1978 but inflation also speeded up, the government reported today.

The robust fourth-quarter growth rate of 6.1 percent in the gross national product, the output of the nation's goods and services, virtually eliminated any possibility of a recession during the first half of 1979. It also may force the administration to boost its 1979 growth projection, currently about 2.5 percent.

Real growth, eliminating the distortion due to inflation, during the final quarter last year — paced by strong consumer spending — was sharply higher than the feeble 2.6 percent in the third quarter. Economic expansion for all of 1978 was 3.9 percent, almost exactly on target with the administration's most optimistic projection.

Inflation at 8.1%

Inflation, meanwhile, increased at an 8.1-percent annual rate during the fourth quarter after slowing to a 6.9-percent rate during the third quarter, the department said. For all of 1978, inflation, as measured by the GNP price deflator, was 7.4 percent compared with 5.8 percent in 1977 and 5.2 percent in 1976.

The growth momentum built up during the fourth quarter means that the economy will not slide into recession — technically two consecutive quarters in which the nation's economic output declines — as soon as some private forecasters have predicted. Instead, many officials believe, if a recession does develop it would not come until at least the autumn and spill over into 1980 — a presidential election year.

The administration has predicted that the economy will grow by about 2.5 percent this year — and avoid a recession — that inflation will increase by 7.5 percent and that the unemployment rate will climb somewhat.

The department said total output during the fourth quarter, before adjustment for inflation, was at an annual rate of $2.21 trillion — $74.7 billion above the previous quarter. For the full year, GNP hit $2.11 trillion, 3.9 percent higher than 1977 after the effects of inflation are considered.

Final sales increased 6.6 percent during the last quarter after an increase of 3.7 percent in the third quarter and was the main reason for the strong overall performance, the department said.

Consumer spending in the fourth quarter increased at an adjusted $45.3-billion annual rate compared to $34 billion in the third quarter. At the same time, consumers continued to save a lower portion of their income in the fourth quarter when personal savings fell to 4.8 percent of disposable income from 5.2 percent in the third quarter and 5.3 percent in the second. For the year as a whole, personal savings reached 5.3 percent of disposable income, up from 5.1 percent in 1977.

Wall Street Prices Gain; M-1 Declines $2.8 Billion

NEW YORK, Jan. 18 (Reuters) — A steady stream of good fourth quarter earnings reports and strong economic growth in the December quarter gave New York Stock Exchange prices a lift in moderate trading.

The Dow Jones industrial average rose 4.94 to 839.14 and advancing issues led declines 908 to 536 on unchanged volume of 25.31 million shares.

One analyst noted that many economists believe a delayed recession, which today's GNP report may indicate, increases the risk of higher inflation and interest rates. But he added that "the other side" of that equation is higher corporate profits.

After the market closed, the Federal Reserve reported the nation's basic M-1 money supply fell $2.8 billion in the Jan. 10 reporting week while the broader M-2 was off $3.4 billion. The new M-1 plus was unavailable. For the latest four weeks, M-1 averaged $360.9 billion, a 1.1-percent rate of decline from 13 weeks ago. M-2 averaged $871.7 billion in the four weeks, a 3-percent rate of increase in the statistical quarter.

The Fed also reported there were substantial revisions in the aggregates for the Jan. 3 week "based on new information which became available after the original release date." It said M-1 was revised upward by $1.7 billion, M-1 Plus by $1.7 billion and M-2 by $2.1 billion.

NVF Co. topped the active list and was also the biggest percentage gainer, rising 1⅜ to 10. Its 86-percent-owned Sharon Steel unit owns a big stake in UV Industries, which plans to liquidate. UV did not trade today but rose nearly three points yesterday.

American Stock Exchange prices rose in moderately active trading with the index up 1.20 to 160.70 and the average price per share ahead 10 cents.

Miller Declares 'Unconditional War Against Dread Threat of Inflation'

WASHINGTON, Jan. 18 (Reuters) — Federal Reserve Board chairman William Miller said today that 1979 "will begin an unconditional war against the dread threat of inflation." He told the Woman's National Democratic Club the Fed is determined to maintain a moderate stance in fighting inflation and feels the economy is remarkably balanced.

He said consumer credit demand is stronger than the Fed would have liked, but it is not excessive. He added inventories are in extremely good control.

Mr. Miller said 1979 will be "a year of discipline, a year of austerity" and said the Fed will do what it must to fight inflation but is determined to avoid "foolish things" which might lead to a recession. He said there is no evidence that a recession at this time would help fight inflation.

He said controlling inflation is essential in establishing a strong and stable dollar. He noted that the dollar's decline last year added about 1 percent to the inflation rate, or some $15-to-$16 billion to consumer costs and said the decline in the dollar has become a threat to Americans' individual well-being.



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NYSE Trading Closing Prices January 18

(Continued From Page 6)

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
23⅞	16	KalC pf	1.37	7.2		4	19	19	19	
63½	33⅜	KalC pf	2.50	5.0		4	50¼	50¼	50¼	+¾
31	17⅝	KaisrSt	1.50	7.2		131	21	20½	20⅞	+½
9⅝	6½	KaneMil	.28	3.7	22	40	7⅝	7½	7⅝	
19½	12¼	Kaneb	.70	5.1	8	70	13¾	13⅝	13¾	+⅛
29½	24	KCtyPL	2.56	9.8	8	56	26⅝	26⅛	26⅛	−⅛
44¼	37	KCPL pf	3.80	10.		z100	38	38	38	−1
25½	17½	KCSoln	.90	4.6	6	44	20½	19¾	19¾	
21	17¾	KanGE	1.90	10.	7	79	18⅝	18½	18½	
23	18⅛	KanNb	1.48b	7.6	6	13	19½	19¼	19½	
22½	19	KanPLt	1.86	9.4	7	27	19¾	19⅝	19¾	+¼
26½	21½	KaPL pf	2.23	9.3		400	24	24	24	
11	5⅝	Katyind			3	19	7¼	7⅛	7¼	+¼
28¼	16¾	Katy pf	1.46	7.6		3	19¾	19¼	19¼	
10¾	5⅝	KaufBr	.20	2.6	7	602	7¾	7⅝	7⅝	−⅛
17¼	14⅜	Kauf pf	1.50	9.5		2	15¾	15⅝	15⅝	+¼
19¼	10½	Keene	.40	2.7	6	13	14¾	14¾	14¾	−⅛
14⅝	6¾	Keller	.30b	3.6	5	36	8¼	8⅛	8¼	+⅛
25	17	Kellogg	1.20	6.4	10	118	18⅞	18¾	18⅞	−⅛
23½	12⅞	Kellwd	1.12	7.9	5	8	14⅛	14⅛	14⅛	
38¾	26	Kenmtl	1.20	3.5	8	2	34½	34⅛	34⅛	−⅛
29	19	Kennct	.60e	2.8	69	455	21¾	21¼	21⅜	−⅛
23⅝	17¾	KyUtil	1.96	10.	14	10	19⅝	19	19⅛	+⅛
17¾	10⅛	KerrGls	.40	3.1	5	57	12⅞	12½	12¾	+¼
53⅛	39⅞	KerrM	1.25	2.7	12	70	47⅜	46⅝	47	
16½	9½	KeysCon			13	7	10⅞	10⅞	10⅞	+¼
25¼	16¼	Keysint	.48	2.5	11	27	19	18⅞	18⅞	+¼
38¾	27	KiddeW	1.60	5.4	5	272	29¾	29⅝	29⅝	−⅛
52	41½	Kidde prB	4	9.0		2	44¼	44¼	44¼	
52¼	42¼	Kidde pfC	4	9.0		1	44¼	44¼	44¼	+¼
30¼	20	Kidde pr	1.64	6.8		10	24¼	24⅛	24⅛	+⅛
50¼	39⅝	KimbCl	2.60	5.9	7	111	45	44¼	44¼	−⅞
18	11½	KingDSt	.80	6.4	6	30	12½	12¼	12½	+⅜
30⅛	16¼	Kirsch	1.25	6.4	5	16	19½	19¼	19½	−¼
29⅝	22	KnigtRd	.60	2.5	11	52	24	23⅝	24	+½
25⅛	14½	Koehrin	1	5.5	5	205	18⅝	17⅞	18¼	+⅜
29¼	16⅝	Kollmr	.50	1.9	11	12	26	25⅝	25⅝	+⅜
24⅝	18¾	Koppers	1.20	6.0	7	32	20	19⅞	19⅞	−⅛
12⅝	7½	Koraco	.34	3.9	3	12	8⅝	8⅝	8⅝	−⅛
49⅞	41⅞	Kraft	2.80	6.1	7	45	46¼	45⅝	45⅞	−⅛
12¾	7⅞	Kroehlr				2	9⅛	9	9	−⅛
37	25½	Kroger	2	5.6	7	106	35¾	35⅜	35⅜	
32⅝	21⅞	Kubota	.65e	2.3	18	1	28½	28½	28½	−½
19⅝	13⅛	Kuhlm	.80a	5.0	6	20	16	16	16	
14	9	Kysor	.60	5.2	5	39	11⅝	11⅜	11⅝	+⅛
		— L-L-L —								
13¼	5⅝	LFE	.10r	1.4	7	22	7⅛	6⅞	7	+⅛
19	14¼	LITCO	.92	6.1	7	10	15¼	15	15	−⅜
13½	5⅛	LTV				715	8⅝	7¾	8⅛	+½
8⅝	6½	LTV pfI				28	8	7¾	8	+⅜
24⅝	21¾	LTV pf	2.60	11.		86	u24½	23¾	24⅜	+⅝
20¼	17⅝	LocGas	1.86	9.7	6	7	19¼	19⅛	19⅛	−⅛
18½	13¾	LomSe	1	5.3	9	75	u18⅝	18⅛	18¾	+⅝
23½	11¾	LaneBry	.90	4.2	10	136	21¾	21⅜	21½	−¼
35⅝	18⅛	Lanier	.42e	1.4	13	13	29⅞	29½	29¾	+¼
12¼	8½	LawtCh	.48	4.5	14	503	11¼	10½	10¾	+⅛
24	13	LearSg	.80	4.3	5	140	18½	17⅞	18½	+⅜
59	35⅝	LearS pf	2.25	5.0		12	45⅝	45	45	−¾
23¼	21¼	Leasw n	1.20	5.5	7	26	21⅞	21½	21⅝	+⅛
25	19½	LeeEnt	.64	2.6	11	104	24¾	24⅝	24⅝	+⅛
25	16¾	Leesona	1	4.4	7	16	23⅛	22½	22⅝	+⅜
3½	1⅝	LehValy			5	13	2	1⅞	1⅞	
11⅝	9	Lehmn	.79e	7.0		767	11⅜	11⅛	11¼	+⅛
14¼	6⅛	Lennar	.40	4.3	4	52	9⅝	8¾	9¼	+½
32¾	23¾	Lenox	1.12	4.1	9	3	27¼	27¼	27¼	+¼
10¼	6⅝	LesFay	.48	5.8	6	18	8¼	8	8¼	+¼
18⅛	10⅝	LevFdC				22	17⅞	17	17⅛	+⅛
14¾	13½	LevFin	.75a	5.5		10	13¾	13¾	13¾	
40⅝	27¼	LeviStr	1.60	4.1	6	80	39½	39	39½	+½
26⅝	17⅛	LevitzF	.60	3.2	5	11	19¼	18¾	18¾	−½
29½	23	LOF	2a	8.1	5	53	24¾	24⅝	24⅝	+¼
34¼	21¼	LibrtyCp	.88	2.6	8	82	33¾	33½	33¾	+⅜
5⅞	2½	LibrtyLn			4	3	3⅛	3	3	
13¾	9½	LiblL pf	1.25	13.		2	10	10	10	+¼
37⅞	26¼	Ligget	2.50	7.2	6	139	35¼	34⅞	34¾	+⅛
54	37⅝	LillyEli	1.80	3.5	14	916	51¾	50⅞	51⅛	+⅜
43	33⅝	LincNt	2.40	6.4	6	33	37¾	37¼	37¾	+¼
86	66⅜	LincNtpf	3	4.0		5	75	75	75	
19¼	15½	LincPl	1.76	10.		5	17½	17½	17½	
8⅛	3	Lionel	.12	2.2	20	46	5½	5⅜	5½	
28½	13⅞	Litton	.58f	2.7		399	21⅝	21¼	21⅜	+⅛
40⅝	20⅛	Litt pfc	pf			2	31¾	31¼	31¼	−⅛
21¼	17¾	Litton pf	2	10.		1	19½	19½	19½	
37⅞	12⅞	Lockhd			6	272	22⅝	22¼	22½	+¼
34⅝	18	Loctite	.36	1.5	12	128	24¾	24¼	24½	
55¾	31⅛	Loews	1.20	2.5	5	64	47¾	46¾	47¼	+1
15½	9¼	LomFn	.80	7.8	7	31	10½	10¼	10¼	−⅛
20½	14½	LomM	1.78a	11.	9	102	16¾	16½	16½	−¼
27⅛	17¾	LnStar	1.20	5.5	6	43	22⅛	21½	21⅞	−½
19¾	17	LILCo	1.70	9.7	6	209	17½	17¼	17½	−⅛
27¾	24⅛	LIL pfQ	2.47	9.7		14	25½	25½	25½	
34	21¾	LongsDr	.64	2.2	14	52	29¾	28½	29¼	
39¼	18½	LoralCp	.80	2.6	10	14	30½	30⅛	30¼	−⅛
25⅞	19½	LaLand	1.28	5.6	9	412	23⅛	22⅞	23	
24⅝	11¾	LaPac	.60b	3.1	7	208	19⅝	19½	19½	−⅛
24⅝	20¼	LouvGs	2	9.5	9	203	21⅛	20⅞	21⅛	
19¾	10¼	Lowenst	.60	4.1	8	19	15	14¾	14¾	−¼
48⅝	33⅝	Lubrzl	1.44	3.1	13	174	46¾	46⅛	46⅝	+½
18½	13	LuckyS	.84b	5.5	9	333	15⅜	15¼	15¼	−⅛
12⅞	7	Ludlow	.50	4.1		60	12¼	11⅞	12⅛	
19	14¼	Lukens	.96	5.9	5	14	16½	16¼	16¼	+⅛
18⅝	8	LynCSys	.40	2.2	18	146	u18¾	18	18¼	

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		— M-M-M —								
40	24⅝	MACOM	.40	1.0	18	62	38⅞	38⅝	38¾	+¾
27⅛	13½	MBPXL	.40b	1.5	8	x1	26¾	26¾	26¾	
45⅝	31⅜	MCA	1.20	2.6	8	250	u45½	45⅛	45⅜	+¼
12⅞	7⅞	MEI	.30	2.5	8	151	12⅛	11⅞	11⅞	
28⅝	13⅛	MGIC	.72	3.4	8	254	21¼	21	21	
21⅞	11¼	MacAF	.80b	4.9	7	30	16⅜	16¼	16¼	−¼
14	8¼	MacDn	.40	4.3	5	4	9¼	9⅛	9⅛	−⅛
15	6⅝	Macke	.48	5.3	6	13	9⅝	9⅛	9⅛	
13⅛	8⅛	Macmill	.72	6.3	7	100	11½	11⅛	11½	+⅛
45⅝	34	Macy	1.65	4.6	6	18	35⅞	35⅝	35½	+⅛
15⅝	11⅛	MadSq	.99e	6.9		144	14⅜	14¼	14⅜	
14⅝	7⅜	MagicCf	.60	5.6	5	196	11⅛	10⅝	10⅝	−⅜
32¾	22¾	MalonH	.96	3.1	11	56	31	30⅞	30⅞	−¾
13¾	7⅛	Manhin	.30	2.8	4	5	10⅝	10⅝	10⅝	+⅛
14¼	4½	ManhLf	.30	4.1	10	14	7½	7⅜	7⅜	
40½	28¼	MfrHan	2.28	6.9	6	59	33⅛	32⅞	33⅛	+⅛
38⅝	26⅛	MAPCO	1.40	4.9	9	449	30⅞	28⅞	28⅝	−⅜
30¼	13⅞	MaratM	.80	2.6	12	985	u31⅝	30⅝	30¾	+1⅛
57⅝	39⅞	MaratO	2.20	4.0	8	548	55⅝	54⅝	55⅛	+1¼
28⅝	17½	Maremt	1	4.4	7	10	22½	22	22½	+½
17⅞	11⅛	MarMid	.80	4.9	8	83	16⅞	16¼	16¼	−⅛
17⅜	11⅞	MarionL	.64	4.4	10	56	14⅝	14⅜	14½	+⅛
18¾	9⅞	MarkCtl	.36	2.8	14	17	13	12⅞	12⅞	−⅛
35¾	22½	Marley	1	3.5	9	15	28⅝	28½	28⅝	+¼
16⅞	10⅛	Marriot	.16	1.2	9	340	13⅝	13⅛	13⅛	−⅛
68⅝	51½	MrshM	3.20	5.1	14	152	63	62⅝	63	+½
35¼	15¼	MrshF	1.24	7.4	9	484	17½	16¾	16¾	
34⅞	22¼	MartM	1.80	6.0	6	123	30¼	30⅛	30⅛	
14	9	MaryK	.48	4.5	9	89	10⅞	10½	10⅝	
26¼	20⅛	Md Cup	.56	2.7	7	177	22⅛	21	21	−1⅜
26	15⅝	Masco	.52	2.4	10	63	21¾	21⅜	21⅜	+⅛
27½	14⅞	Masonit	.80	3.2	8	428	25	24¼	25	+1
15¾	11⅛	MasM	1.34e	9.7	10	19	13⅞	13½	13⅞	+¼
14	8	MassyF				104	10	9⅞	10	
17¾	15⅛	MasCp	1.68	10.		28	16⅝	16¼	16⅝	
11¼	10⅛	MasInc	1.08	9.9		27	11	10⅞	10⅞	
42¾	23½	MatsuE	.39e	1.1	9	2	36⅝	36⅝	36⅝	−⅜
13⅛	6⅝	Mattel	.15e	1.9	7	548	7⅞	7⅝	7⅞	+⅛
9¼	3½	Mattel	wt			304	4¾	4½	4⅝	+¼
27⅞	20⅝	MayDS	1.28	5.2	7	71	24½	24¼	24½	+⅛
24⅜	18½	MayerO	1	4.3	13	24	23⅝	23	23⅛	+½
5⅞	3⅜	MaysJW			5	15	5	4⅞	5	+⅛
29¾	22⅜	Maytg	1.60a	6.3	10	36	25⅜	25¼	25⅛	+⅛
31½	20⅜	McDermt	1	4.6	5	599	22	21⅝	21⅝	−⅛
35⅝	25⅜	McDr pf	2.20	8.1		72	27⅛	27	27⅛	+⅛
60½	43⅝	McDnld	.36	.8	12	901	45	44¼	44⅝	+½
40½	22¾	McDonD	.60	1.8	9	302	33⅜	33⅜	33½	−½
30⅛	22½	McGEd	1.80	7.4	6	39	24⅝	24⅜	24⅜	
34	16⅜	McGrH	1	3.2	13	3188	31⅝	30⅞	31⅛	−⅜
55	27	MGH pf	1.20	2.4		5	51	51	51	−2¼
26½	17¾	McIntyr				z1350	23¼	22½	22½	−½
22¾	12	McLean	.64	4.5	6	32	14⅛	13½	14⅛	+⅞
13	8¼	McLout				46	10⅝	9⅞	10¼	+¼
14⅞	9¾	McMorE	.10	.7	36	88	13⅝	13½	13⅝	+⅛
15¾	10	McNeil	.80	7.3	6	9	11	10⅞	11	+⅜
33⅞	16¾	Mead	1.60	6.3	5	542	25⅝	25⅜	25½	−⅛
88	44	Mea pfA	2.80	4.4		1	64	64	64	−1
87¾	44½	Mea pfB	2.80	4.1		2	68	66	68	+2
39⅞	16¾	Measrx	.50	1.3	14	196	37⅝	37	37⅝	+1⅛
17½	13¾	Mednco	.40	2.3	11	98	17¼	16¾	17⅛	+⅛
40⅝	17	Medtrn	.48	1.4	13	178	35⅜	34⅝	35⅜	
48¼	34¼	Medusa	2.40	5.1	9	684	47¼	47⅛	47⅛	−⅛
33⅞	24¼	Melville	1.40	5.1	8	36	28½	27½	27½	−⅞
60⅝	25½	Memorex			6	373	34⅛	32½	34⅛	+½
37⅝	29⅜	MercStr	1a	2.9	6	3	34⅜	34⅜	34⅜	
71⅝	47⅜	Merck	1.90	2.7	18	365	70⅜	69⅞	70¼	
40¼	24⅜	Merdith	1	3.5	6	41	28⅜	28⅛	28⅜	+¼
24¼	13¼	MerrLy	.88	5.0	9	404	18	17½	17¾	+¼
39⅝	26⅛	MesaPet	.48	1.4	13	169	35½	34⅞	34⅞	−½
16⅝	13	Mesab	1.47e	9.5	23	151	15½	15⅛	15½	+⅜
25¼	17½	Mesta	.80	4.1		6	19⅜	19⅜	19⅜	−⅜
54¾	25¼	MGM	.60	1.3	10	97	46	45½	45½	
24¼	22⅜	MGM	wi			48	23¼	22⅞	22⅞	−⅛
71	32	Metrm	2.20	4.0	9	26	55⅞	55⅛	55½	−⅜
91¼	77	MtE pf	18.12	11.		z40	76	d76	76	−1
25¼	21½	MhCn pf	2.05	9.0		4	22⅝	22⅝	22⅝	
16	12½	MchGs	1.20	9.0	7	3	13⅜	13⅜	13⅜	+⅛
29½	25½	MhWI pf	2.67	9.9		109	27¼	26⅞	26⅞	+⅛
26	23⅝	MhWI pf	2.12	8.6		3	24⅝	24⅝	24⅝	
19	16¾	MdCTel	1.40	7.8	7	11	18	17⅞	18	+⅛
17⅛	14¼	MidSUt	1.52	9.8	7	633	15½	15⅜	15½	+¼
3	1	MidindM				47	1⅝	1⅝	1⅝	
20⅛	14	MidlRos	1.10	6.2	7	680	17⅞	17½	17¾	+¼
30½	17	MillerW	.90	3.2	12	130	28¼	28	28¼	+⅜
24⅞	11¼	MiltBrd	.80	3.4	9	73	24	23½	23¾	+¼
16⅝	11½	MilRoy	.30	1.9	11	44	15½	15⅜	15½	+¼
23½	19	MinnGs	1.84	9.4	6	x3	19⅝	19⅝	19⅝	+¼
66	43	MMM	2	3.1	14	753	64¼	63⅝	64	
21⅞	18½	MinPL	1.84	9.4	10	19	19¾	19⅝	19⅝	+⅜
14¼	10	MirroAl	.96	8.4	9	2	11⅜	11⅜	11⅜	
38⅝	20⅛	Misnins	.68	1.9	8	657	37⅜	36¾	36¾	+¼
59½	40½	MPacC	2.80	5.6	5	82	49¾	49½	49⅝	
16¼	10⅝	MoPSv	1b	8.2	13	5	12⅛	11⅞	12⅛	+¼
27⅛	23	MoPS pr	2.61	11.		1	24	24	24	+¼
72⅝	58⅛	Mobil	4.60	6.6	7	460	70⅛	69⅞	69⅞	−⅛
4⅝	2⅛	MobileH			13	547	2⅞	2¼	2⅜	+⅛
19¾	11⅜	MdMer	.16	1.2	8	133	14⅛	13⅞	13⅞	
15¼	10⅛	Mohasco	.90	7.9	6	35	11⅞	11½	11⅜	−⅛
14⅝	5⅝	MohkDta			11	340	10¼	9⅝	10⅛	+⅜
24⅞	13⅛	MohkR	1.20	8.1	4	2	14¾	14¾	14¾	
35⅜	21⅛	Monrh	1.60	5.6	4	15	28½	28⅛	28½	+⅜
26⅞	13⅛	Monogr	.52	2.0	7	64	26⅝	25⅜	26⅛	−⅜
60¼	44⅝	Monsan	3.20	6.5	6	231	49⅝	49¼	49½	+¼

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
18¼	15¾	MntDU	1.50	9.0	6	43	16⅞	16⅝	16¾	
24½	19½	MonPw	2.04	9.7	7	44	21¼	21	21⅛	+¼
22⅝	18⅛	MonSt	1.80a	8.9		18	20⅛	20	20⅛	+¼
10⅛	7½	MONY	.92e	12.	9	87	8⅛	8	8	
37⅝	26⅝	MooreM	1	3.2	7	96	31¾	30½	31⅛	+¼
52	39⅝	Morgan	2.50	5.2	8	271	48	47½	47⅝	+⅛
30	18⅜	MorKnu	1	5.1	4	23	19¾	19⅝	19½	−⅛
20⅛	13	MorseSh	.66	4.2	6	3	16	15⅞	15⅞	−⅛
8⅝	4⅞	MtgTrAm			5	22	6⅞	6⅝	6⅝	−⅛
34⅞	23½	MorNor	1.28	4.4	9	23	29⅝	29½	29⅝	−⅛
54⅝	35	Motrola	1.20	3.0	10	189	40⅝	40	40	−⅜
40½	27	MtFuel	2.20	7.1	9	30	31¼	31	31½	−⅜
27¾	24⅝	MtSTel	2.08	8.1	7	18	25⅝	25½	25⅝	
13½	5¼	Munford				55	10¼	9¼	9⅞	+⅜
8	4	Munid pf	.40	6.5		27	6⅛	5⅞	6⅛	+⅛
20⅞	14⅞	Munsng	1.20	7.7	7	2	15⅝	15⅝	15⅝	
19½	11⅝	MurphC	1.28	9.1	9	46	14	13¾	14	
57½	32⅞	MurpOil	.80	1.8	13	152	44⅝	43	43⅝	−⅜
15	12¾	MutOm	1.32	9.8		8	13⅝	13⅝	13½	+¼
15¼	7½	MyersL	.40	3.4	8	66	11⅞	11⅝	11⅝	+⅛
		— N-N-N —								
22¾	12⅜	NCH	.56	3.6	9	606	15½	15⅛	15⅝	
69½	36⅞	NCR	1	1.5	9	1019	68⅝	67½	68	−½
25¼	15⅝	NLInd	1.20	5.8	9	184	21⅛	20¾	20¾	−¼
27⅞	20¼	NLT	1	4.5	6	284	22	21½	22	+½
8½	5⅝	NVF	1.27t	13.	5	3769	u10½	8½	10	+1⅝
28½	23⅛	Nabisco	1.50	6.1	8	169	25	24½	24⅝	
32¾	24⅝	Nalco	1.24	4.5	15	95	27⅝	27	27⅝	+½
38	17½	Nashua	1.30	5.4	5	23	23⅞	23½	23⅞	+⅜
40¼	13	NatAirl	.50	1.4	19	422	37⅛	35⅝	37	+1½
33	19½	NAvio	2.13e	7.3		51	29	28⅞	29	+¼
22⅝	13½	NatCan	.64	3.2	12	112	20⅛	19⅝	20	+¾
39½	25	NCan pf	1.50	4.1		7	36½	36½	36½	+2
18¾	9	NlClyL	.60	5.7	7	69	10½	9⅞	10½	+⅜
31¾	24⅝	NtDetr	1.88	6.3	5	7	29⅞	29½	29⅞	+½
23½	18	NatDist	1.70	8.8	6	413	19⅞	19½	19⅜	+¼
77½	73½	NDist pf	4.25	5.8		z90	73½	73½	73½	
22¼	20	NDist pr	1.85	9.2		9	20⅛	20⅛	20⅛	
28	23⅜	NatFG	2.38	8.9	7	1	26⅞	26⅞	26⅞	+⅛
22⅞	13⅞	NatGyp	1.32	7.8	5	57	17	16¾	16⅞	
4⅞	2¼	NatHom			22	99	3	2¾	2⅞	+⅛
8¼	7½	NtLibty	.24	3.0	6	13	8¼	8	8	
27	15⅝	NMdCr	.56	2.4	12	14	23⅝	23¼	23¼	−¼
31¾	15⅝	NMedE	.75	3.1	10	163	24⅝	24⅛	24½	−¼
20⅝	11⅝	NMineSv	.56	3.6	20	5	15⅝	15½	15⅝	
38½	15⅜	NtPrest	1.50	8.7	9	27	17⅜	17⅛	17¼	+⅛
33¼	15⅛	NtSemic			10	514	22	21⅝	21⅝	−⅛
17⅞	12½	NSvcInd	1.08	7.1	6	7	15⅜	15¼	15¼	−⅛
23⅝	14½	NStand	1.16	7.1	6	4	16½	16¼	16⅜	+⅛
35¾	28⅜	NatlSH	2.50	8.0	7	49	31¼	30⅞	31⅛	+⅛
6¼	3⅝	NatTea			6	21	4⅜	4¼	4⅜	+⅛
52⅞	33⅝	Natom	1.80	3.9	5	96	45¾	45⅛	45¾	+½
35	23⅛	Natm pf	1.60	5.3		63	30	29¾	30	+¼
24½	20⅛	NevPw	2	9.2	9	26	21⅞	21⅝	21⅞	+⅜
20⅛	16½	NevP pf	1.74	10.		z390	16¾	16⅝	16⅝	+¼
24½	21	NevP pf	2.30	11.		z20	21⅞	21⅞	21⅞	
21⅝	18¼	NevP pf	1.95	11.		4	18⅝	18¼	18¼	−⅛
24⅝	21	NEngEl	2.10	9.5	7	138	22¼	21⅞	22	+⅛
17¾	15	NEnGE	1.52	9.7	7	16	15⅝	15⅝	15⅝	
46	27	NENucl	.40	1.1	16	52	38¼	37⅜	37⅜	−¼
35⅜	31⅛	NEngT	3.16	8.9	8	31	35½	35⅛	35⅜	+¼
19⅝	16⅜	NYSEG	1.68	9.7	7	54	17⅜	17	17¼	
24¼	21⅝	NYS pf	2.12	9.4		1	22½	22½	22½	+¼
30	17½	Newhall	.66	2.6	9	4	25⅝	25⅝	25⅝	−⅜
24¼	15½	Newmt	.80	3.4	33	131	23⅞	23⅜	23¾	+⅜
79	66	Newt pf	4.50	5.9		5	76	74½	76	+½
12⅝	6⅛	Newpark			8	101	9⅞	9⅝	9⅝	
15½	13⅝	NiaMP	1.44	9.9	8	132	14½	14⅜	14½	
38½	33	NiaMpf	3.40	10.		z20	33	33	33	−1
41	33	NiaMpf	3.60	10.		z140	35½	35½	35½	+¼
86½	72	NiaMpf	7.72	11.		z80	72¼	72¼	72¼	+¼
12¼	9¼	NiagSh	1e	9.4		5	10⅝	10⅝	10⅝	+⅛
31⅛	26⅛	Nicor	2.40	8.6	5	52	28½	28	28	−¼
28	20⅜	NorfWn	1.84	7.1	9	140	26	25¼	26	+1⅜
26⅞	19¼	Norlin	1.60	8.1	4	29	19⅞	19¾	19⅞	−⅛
27	19¾	Norris	1.24	5.5	6	59	22¾	22⅛	22½	+½
24½	14⅞	NACoal	.56	2.7	10	39	21⅛	20⅝	20¾	+½
5	2⅝	NoAMtg				88	3¼	3	3¼	+⅛
34¾	24¼	NoAPhl	1.50	5.6	5	18	27	26½	27	+½
11⅞	4½	NoCAir	.16	2.0	5	182	7⅞	7¾	7⅞	+⅛
7½	15-16	NoCAir	wt			40	3¼	3⅛	3¼	+¼
10⅝	9	NoestUt	1.02	10.	9	218	9¾	9½	9¾	+⅛
16¼	10	NCaISL	.70	5.0	4	7	14⅛	14	14⅛	+⅜
18⅞	15¼	NIndPS	1.50	9.4	9	119	16⅛	15⅞	15⅞	−⅛
41¾	32¼	NorNGs	2.60	7.2	6	200	35⅞	34⅞	35⅞	+1
27⅝	23¼	NoSIPw	2.16	8.9	7	948	24¾	24¼	24⅜	
83	74⅜	NSPw pf	6.80	9.1		z100	74⅜	74⅜	74⅜	−¼
34½	22½	NorTel	.80	2.4	10	28	33⅝	33¼	33⅝	+⅜
6½	3½	Nthgate				5	5⅝	5⅝	5⅝	
49⅞	20½	Nortrp	1.60	4.1	7	129	39½	38½	39	+⅝
37⅝	22¼	NwstAirl	.75	2.5	9	1018	30½	29¾	30¼	+¼
28¼	21⅛	NwtBcp	1.16	4.3	8	129	27	26¾	26¾	−⅜
35⅜	25⅜	NwtEnr	2.40	8.3	6	108	29⅛	28⅞	28⅞	
35½	24⅞	NwEn ct	2.40	8.3	6	35	29	28¼	28¾	+¼
35	23	Nwtind	1.75	6.1	6	93	29⅛	28⅝	28⅞	−⅛
27⅝	24	NwtP pf	2.50	10.		2	25	25	25	
12⅛	9⅝	NwMLf	1e	10.	9	19	10	9⅞	10	
38⅝	25¼	NwStW	1.40	4.5	7	5	31⅛	31	31	−¼
27¾	25	Norton	1.15	4.3	7	180	27	26½	26½	−¼
21⅜	15⅝	NorSim	.92b	5.4	7	358	17	16⅞	17	+½
48	35½	NortS pf	1.60	4.1		1	38¾	38¾	38¾	+1¼
36¼	25¼	Nucor	.36	1.0	8	20	35¼	34⅝	35⅛	+⅜
		— O-O-O —								
21⅞	15⅝	OKC	1.20	5.3	8	817	u22⅞	21⅝	22½	+1

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
20⅜	14⅜	Oakind			19	69	19⅝	19	19⅝	+⅛
75	34⅛	Oak pf	1.75	2.9		4	61	61	61	+8
26⅛	14⅝	OcciPet	1.25	6.9	32	1285	18⅛	17⅞	18	
13⅝	4⅜	OcciPet	wt			93	6⅛	6	6⅛	
84⅞	48½	OccIP pf	3.60	6.2		7	58	57¾	57¾	+¼
82½	48¼	OccIP pf	4	7.0		2	57½	57½	57½	−⅛
27	22	OccIP pf	2.50	11.		7	22⅝	22½	22⅝	+⅛
24	18½	OccIP pf	2.12	11.		9	19¾	19½	19¾	+¼
24⅞	19⅛	OccIP pf	2.30	11.		13	21	21	21	+⅛
35¼	22⅝	Ogden	1.80	6.0	5	16	30⅛	29⅞	30¼	+⅛
19⅝	14⅝	OhioEd	1.76	11.	13	409	16	15¾	16	+⅛
44½	37	OhEd pf	3.90	10.		z120	37¼	37¼	37¼	
52⅝	45	OhEd pf	4.56	10.		z10	45	45	45	
94¼	77	OhEd pf	8.20	11.		z1100	78	78	78	+1
97⅝	84	OhEd pf	8.64	10.		z50	84¼	84¼	84¼	
109	99½	OhE pf	10.48	11.		z20	99½	99½	99½	−½
25⅝	21¼	OhP pfG	2.27	10.		2	22¼	22¼	22¼	
124¾	114	OhP pfF	14	12.		z300	116½	116	116	+½
89	73½	OhP pfD	7.76	10.		z1690	76	75	76	+2½
18⅞	16⅜	OklaGE	1.60	9.3	8	68	17¼	17⅛	17¼	
10⅛	8⅝	OklGE pf	.80	8.4		z50	9½	9½	9½	+⅜
24⅝	18	OklaNG	1.60	7.5	6	41	21⅜	21	21⅛	
25¼	13⅝	Olin	.88	4.4	8	1012	20⅛	19	20	+1
62⅝	23½	Olinkrft	1.20a	2.0	15	16	60¼	60¼	60¼	+¼
36⅛	18	Omark	1.12	3.9	6	9	28⅝	28½	28½	+⅛
23½	15½	Oneida	.84	4.0	7	16	21⅛	20¾	20¾	−⅛
11¼	9½	Opelika	.84	8.5	7	2	9⅞	9⅞	9⅞	−⅛
16⅜	14⅝	OranRk	1.52	10.	5	17	15½	15	15	−½
10⅞	4⅝	Orange	.20	2.7	4	74	7⅜	7¼	7⅜	+⅛
8½	7⅝	OrlonC	.30	3.7	7	20	8⅛	8	8⅛	+⅛
23½	15⅝	OutMar	1.40	7.9	6	40	18	17⅝	17¾	−¼
33⅝	18½	OutletCo	1	4.3	6	11	23	22½	23	+⅜
18½	11¼	OverhDr	.70	4.7	6	1	14⅞	14⅞	14⅞	+⅛
26⅛	16	OvrnTr	1.10	5.7	5	15	19⅝	18⅞	19⅛	+⅜
29	20⅞	OverSh	.40b	1.7	5	232	23⅞	22	23⅛	+1⅛
35⅛	24½	OwenC	1.20	4.5	6	123	26⅝	26⅛	26½	−⅛
24¾	17⅛	Owenill	1.16	6.2	6	212	18⅝	18⅛	18⅝	+½
83	75	Ownil pf	4	5.3		2	75	75	75	
76	60	Ownil pf	4.75	7.8		10	62¼	61	61	−1½
12⅝	8	Oxfrdin	.68	6.6	5	4	10⅛	10⅛	10¼	+¼
		— P-Q —								
19¼	15½	PHH Gp	.64	3.4	11	13	18¾	18⅝	18¾	−¼
12⅛	8	PNBMt	.82e	8.3	12	68	10¼	9⅞	9⅞	+⅜
31½	23⅛	PPG	1.72	6.4	8	117	27¼	26⅝	27	+⅛
21⅜	8⅞	PSA			9	308	20⅞	19⅛	20½	+1
13⅝	11¼	PacAS	1.24	10.		11	12	11⅞	11⅞	
24⅞	21⅜	PacGE	2.16	9.1	8	531	23⅝	23⅜	23⅝	+½
21⅝	18⅝	PacLtg	2	9.8	7	39	20⅝	20⅜	20½	−⅛
57⅝	32⅝	PacLm	2	4.6	13	19	44¼	43⅜	43⅜	−½
21½	17¾	PNwTel	1.52	8.4	7	28	18⅛	18⅛	18⅛	−⅜
54⅛	30⅛	PacPet	1.14	2.1	12	354	u54⅝	54⅛	54¼	+⅛
23	19¼	PacPw	1.92	9.3	8	148	20⅝	20½	20⅝	
17	14	PacTT	1.40	9.3	7	34	15¼	15	15	−¼
74½	62	PacTT pf	6	9.6		z80	62¾	62¾	62¾	+¼
14⅛	10	PacTin	.80	7.1	6	7	11¼	11¼	11¼	+¼
13⅝	6¼	PaineW	.44	5.6	4	80	8	7¾	7⅞	+⅛
17	12⅞	PalW pf	1.30	9.7		9	13⅜	13⅛	13⅜	−⅛
20⅝	13⅝	PalmBc	1	5.8	5	41	17½	17⅛	17⅛	
8¾	3⅝	Pamida	.12	2.8	10	70	4¼	4⅛	4¼	
10¾	4¾	PanAm			3	1515	7	6¾	7	+⅛
48	36⅛	PanEP	2.80	6.4	7	94	44	43⅞	44	+⅜
23⅛	14⅝	Paprcft	1.14	5.7	8	6	19⅞	19⅞	19⅞	−⅛
17½	10⅞	Pargas	1.06	8.6	12	5	12⅜	12¼	12⅜	+⅛
72	44¼	ParkDr	.40	.7	6	245	57⅞	57	57¼	
21⅝	18½	ParkDr	wi			35	19⅞	19⅛	19⅛	−⅛
30⅞	20¼	ParHan	1.10	4.5	8	82	24⅞	24½	24½	−¼
29½	17½	ParkPn	.60b	2.2	9	25	27½	27¼	27⅜	+⅛
14⅝	7	PatPtl			32	377	14⅛	13¾	14⅛	+⅛
24½	15½	Pavlsnw	.50	2.7	9	9	18⅝	18	18⅝	
29⅞	20	Peabdy	.28b	1.2	10	47	24⅜	23¾	24	+½
12⅝	5½	Pengo				24	7⅝	7½	7⅝	
19⅛	14⅝	PenCen				216	15¾	15⅛	15¼	+⅛
10½	9⅝	PennCn prA				3	10⅛	10⅛	10⅛	
6⅜	5	PenCn prB				81	5¾	5½	5¾	+⅛
4⅞	2¾	PenDix				127	4⅛	4	4⅛	+⅛
43¼	29⅜	Pennev	1.76	5.6	7	248	31⅜	31¼	31¼	−⅛
24¼	19	PaPL	1.92	9.8	7	402	20	19⅞	19⅞	−⅜
53¼	44	PaPL pf	4.50	9.9		z10	45½	45½	45½	−1
127	112½	PaPL pf	13	11.		z70	115	115	115	
92½	74½	PaPL pf	8	11.		z530	76	75	76	+½
42½	31½	Penwlt	2.20	6.6	7	35	33½	33⅛	33⅛	−⅛
26½	20½	Penw pf	1.60	7.8		4	20½	20½	20½	−⅛
33⅞	26⅝	Pennzol	2	6.2	10	925	32⅞	31¾	32¼	+1⅛
96½	84	Pennz pfB	8	9.4		z20	85	85	85	
14	7	PeopDr	.24	2.1	8	23	11½	11⅛	11½	+¼
37⅜	31⅝	PeopGs	2.88	8.6	7	291	33¾	33⅝	33⅝	
33⅞	24⅝	PepsiCo	1	3.8	11	1109	26⅝	26	26	−⅜
30½	17	PerkinE	.52	1.8	14	523	29	28½	28⅝	+½
17¾	8⅝	Pertec			10	261	12⅝	11¾	11¾	−⅛
49⅝	32⅝	Petrie	1.20	3.0	12	17	39⅝	39	39⅝	+⅜
35⅝	27	Petrolan	1.04	3.3	8	18	31¾	31½	31½	
25⅝	20⅝	PetRs	2.47e	10.		22	24¼	24	24¼	−⅛
23½	19	PetRs pf	1.75	8.1		1	21½	21½	21½	−½
39	25½	Pfizer	1.20	3.5	12	400	34¾	33¾	34¾	+⅞
27⅝	17⅝	PhelpD	.60	2.5	30	211	23⅞	23¼	23⅞	+½
19¾	15	PhilaEl	1.80	11.	10	144	16⅞	16⅝	16⅝	−¼
49	39	PhilE pf	4.30	11.		z100	40½	40½	40½	+⅜
106⅛	91½	PhilE pf	9.50	10.		z40	93	92½	92½	−¼
87¼	73	PhilE pf	7.80	10.		z2600	77¼	77¼	77¼	+1¼
28¾	17	PhilaSub	.96	4.3	7	22	22¼	22¼	22¼	−¼
76¾	55⅞	PhilMr	2.05	2.9	11	759	70	69	69⅞	+⅜
8½	3¾	Philind	.28	5.2	6	191	5½	4⅞	5⅜	+½
13⅝	9⅝	Philind pf	1	9.5		6	10½	10⅛	10½	+⅛
36⅝	26¾	PhilPet	1.20	4.0	8	1256	29⅞	29⅝	29⅞	
18	8⅝	PhilVH	.60	4.4	4	17	13½	13⅛	13½	
14½	8⅝	PiedAvl	.24	2.0	4	43	12	11½	12	+¼
17¾	15⅝	PiedNG	1.56a	9.3	8	4	16¾	16¾	16¾	−⅛
10⅛	4⅞	Pier1	.20	2.1	6	42	9¾	9⅝	9⅝	−⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
47¾	33½	Pllsbry	1.52	4.3	8	83	35⅛	35⅛	35⅛	+½
31½	24½	Pioner	1.76	6.4	7	17	27½	26⅞	27½	+½
21¼	11½	PionrEl			9	22	20¼	20	20¼	
29	18½	PitnevB	1.20	4.6	9	188	26	25½	26	+¼
25⅛	19½	PittFrg	.80a	3.8	8	2	21	21	21	+¼
26	16	Pittstn	1.20	6.2	92	222	19⅝	19⅛	19½	−⅛
10⅝	3⅞	PlanRsc			9	75	6⅝	6⅛	6⅝	+⅛
23⅝	10⅞	Plantrn	.12	.7	13	42	18⅛	17¾	18	+⅛
32¼	6⅛	Playboy	.12	.7	28	183	18⅞	18	18⅛	
24¼	16½	Plessy	1.25e	5.7	9	4	21⅞	21⅞	21⅞	−¼
31½	15⅝	Pneumo	1	4.2	11	41	24¼	23⅞	24	
13⅞	11⅛	PopaPd	.20b	1.6	10	445	12¾	12⅛	12⅛	
60¼	23⅝	Polarold	1	1.9	16	1268	54⅝	53⅝	53⅞	−⅝
30½	13½	Pndrosa	.30	1.5	7	106	20¼	19⅞	20	−⅛
36	16⅞	PopeTal	1	3.8	5	6	26⅞	26½	26½	+⅜
22½	13	Portec	.80b	4.9	12	161	16⅜	15	16⅜	+1⅛
20⅜	16½	PortGE	1.70	9.6	9	88	17⅝	17½	17⅝	
111½	99¾	PaG pf	11.50	11.		z120	102	102	102	
28⅛	23⅞	PorG pf	2.60	11.		2	24½	24½	24½	
39¼	23⅝	Potlch	1.16	3.7	8	88	31⅞	31⅛	31⅞	
15¼	13½	PotmEl	1.34	9.5	8	164	14¼	13⅞	14⅛	+¼
52¼	44¼	PotEl pf	4.50	9.7		z40	46½	46½	46½	+1¼
26¼	15½	Premier	.64	2.7	10	2	23⅞	23⅞	23⅞	
44⅞	21¼	PrimeCm			25	119	32¾	32⅛	32½	+¼
93	73⅝	ProctG	3	3.4	14	210	87⅞	86¾	87¾	+¾
16¼	8⅛	ProdRsh	.50	3.8	9	23	13¼	12⅞	13¼	+½
26⅞	18¾	Proler			32	8	21⅞	21¾	21¾	−⅛
18½	15⅞	PSvCol	1.60	9.7	11	166	16½	16⅜	16½	
29	24	PSInd	2.16	8.3	9	60	26¼	26	26	−⅛
13½	10⅞	PSIn pf	1.04	8.8		z350	11⅞	11⅞	11⅞	+⅛
22½	18⅞	PSvNH	2.12	10.	7	111	20⅝	20½	20⅝	+⅛
30	25	PSNH pf	2.75	11.		z500	25½	25¼	25¼	−¼
22⅝	18⅝	PSvNM	1.76	9.0	6	72	19⅞	19⅝	19⅝	−⅛
24⅝	20	PSvEG	2.12	9.9	8	119	21¾	21½	21½	
16⅞	14⅝	PSEG pf	1.40	9.8		11	14¼	14⅛	14¼	
25½	21⅝	PSEG pf	2.17	9.8		2	22⅛	22⅛	22⅛	−¼
27⅝	25	PSEG pf	2.43	9.6		1	25¼	25¼	25¼	
123⅛	109	PSE pf	12.25	11.		z80	112	112	112	−1
89⅞	75⅞	PSEG pf	7.52	9.5		z8900	78¾	78¾	78¾	+¼
107	97½	PSEG pf	9.62	9.9		z60	97½	97½	97½	−½
10⅛	4⅜	Publick				47	6⅛	6⅛	6⅛	+⅛
8⅝	3½	Pueblo			5	47	4¾	4⅝	4⅝	+⅛
18¼	15⅝	PgSPL	1.56	9.0	7	107	17¼	16⅞	17¼	+⅛
48	24	Pullmn	1.60	4.3	8	86	37½	36⅞	36⅞	−⅞
20½	14⅝	Purex	1.16	7.3	8	42	16⅜	15⅞	16	+⅛
6¼	2¼	PurlnFo			6	65	4⅛	3⅞	4	+⅛
30¾	19⅝	Purolir	1.28	5.0	12	15	25¾	25½	25¾	
27⅝	20⅛	QuakO	1.20	5.1	7	9	23⅝	23⅜	23½	
19⅝	12¾	QuakStO	.88	6.5	10	35	13⅝	13⅝	13⅝	
32	19½	Quanex	1.32	4.6	7	5	28⅝	28½	28½	−¼
12½	4⅞	Questor	.20	2.8	15	43	7¼	7⅛	7⅛	
		— R-R-R —								
33½	23	RCA	1.40	5.1	8	463	27½	27	27⅜	
44	37	RCApf	3.50	8.7		z100	40¼	40¼	40¼	
74	58½	RCA pf	4	6.5		15	62	62	62	
17½	9¾	RTE	.60	4.8	6	27	12½	12¼	12⅜	−⅛
20	9	RLC	.52	3.7	5	46	14	13¾	14	+¼
16¼	11	RalsPur	.50	4.4	8	1462	11⅝	11¼	11⅜	+⅛
17	3¼	Ramad	.12e	1.0	33	1445	11¾	11¼	11½	−⅛
20¾	17⅜	Ranco			8	90	18⅜	18	18	
16¼	5⅞	RapAm	.40e	2.7	3	22	14⅞	14⅝	14⅞	+¼
40¼	24½	Raybl	1.60b	5.6	5	1	28½	28½	28½	+⅛
27¼	14¾	Raymndin	1	5.9	5	16	17	16½	17	+⅜
58⅛	28⅞	Raythn	1.60	3.2	11	215	51	50⅛	50¼	−⅜
32¼	18⅛	ReadBat	1	4.7	7	143	21¼	20⅞	21¼	+⅜
21⅞	12¼	RltRel	1.93	12.	8	1	15⅝	15⅝	15⅝	−⅛
7⅝	3½	Redman	.03e	.5	4	355	5½	5	5½	+½
11⅛	7⅛	ReeceCp	.60	6.8	8	28	8⅞	8½	8⅞	+¼
29⅝	21⅞	ReevsB	1.80	6.3	5	258	29	28⅝	28⅝	−¼
16⅝	10¾	ReichCh	.74	6.0	6	16	12⅜	12¼	12⅜	+⅛
41	27⅞	ReinEl	1.50	4.6	8	36	32¾	32⅜	32⅜	−⅜
37	23⅝	ReinGp	1.60b	4.5	5	80	35½	35	35⅝	+⅛
56	37½	RelG pf	2.20	4.1		1	53½	53½	53½	−1
27⅝	23⅞	RelG pf	2.60	11.		4	24¾	24½	24½	−¼
28¾	25	Relin pf	2.68	11.		6	25½	25½	25½	
23½	10½	RepCp	.32e	1.8	4	32	17½	17⅜	17⅜	
30	20¾	RepFnS	1.50	5.4	4	8	27¾	27½	27¾	+¼
3	1⅜	RepMtg				6	1½	1½	1½	−⅛
27¾	21¼	RepStl	1.80a	6.7	4	460	27	26⅞	26⅞	+1
25⅛	21	RepTex	1	4.5	7	12	22¼	22	22	
16⅞	9	ResvOil	.24	2.1	10	249	11½	11⅛	11¼	−⅛
26¾	19⅛	RsOil pf	1.75	8.5		25	20¾	20⅝	20½	+⅛
31½	17⅝	RevcoD	.64	2.6	11	143	25⅛	24⅞	24⅞	−¼
19⅛	10½	Revere			5	19	15½	15¼	15¼	−⅛
59	37⅞	Revlon	1.30	2.5	14	258	53⅛	52⅝	52¾	−¼
20½	11⅝	Rexham	.60	3.1	10	84	19½	19¼	19⅜	+⅜
21¼	15¼	Rexnrd	.88	5.1	6	97	17⅜	16¾	17⅛	
65	52¼	Reynin	3.80	6.8	7	197	56⅛	55⅝	55⅞	
39¾	24½	ReyMtl	1.80	5.0	7	248	35¾	34¾	35¾	+⅞
84	61½	ReyM pf	4.50	6.2		30	73	73	73	
25¼	14½	RichCo	1.20	6.2	5	6	19½	19⅜	19½	+¼
31	19⅞	RchMer	1.06	4.4	10	324	24	23⅝	23⅞	
22⅛	15⅞	RiegelT	1.50	9.0	5	20	16¾	16½	16¾	−⅛
35¼	20¾	RioGran	.90	3.1	6	25	29	28½	29	+½
18⅞	12⅝	RioGr pf	.80	5.3		35	15⅛	14⅞	15⅛	+⅜
26	16¼	RiteAid	.42	2.0	8	106	21	20¾	20¾	−¼
29½	17	Robshw	1.20	5.8	8	82	20⅞	19⅝	20⅝	+⅞
35	22⅝	Roblsn	1.70	6.1	7	20	27⅞	27⅝	27⅞	
12⅞	8½	Robins	.40	4.2	8	188	9⅝	9⅜	9½	+¼
20	16½	RochG	1.44b	8.3	7	29	17¼	17⅛	17¼	+⅛
20⅛	15	RochTl	1.56	8.4	7	19	18⅜	18½	18⅝	−¼
15¼	10⅛	Rockawr	1	9.2	4	21	11	10¾	10⅞	+⅛
38	28⅞	Rockwl	2.40	6.6	7	316	36½	35⅞	36⅛	+⅜
93¼	71¼	RkInt pf	4.75	5.4		2	88½	88½	88½	+1
40¼	28⅛	RohmH	1.52	4.1	10	128	37½	37	37	+½
19⅝	6⅛	Rohrind			7	65	18⅛	17⅝	18⅛	+¼
23	14¾	Rollins	.60	3.4	9	119	18⅝	17⅞	17⅞	+⅛
51	25½	Rolm			25	156	48⅝	46	47⅝	+1⅞

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
6⅛	2½	Ronson				21	3½	3⅜	3½	−
11½	10⅜	Roper	.90	8.4	4	37	10¾	10⅝	10¾	
21½	12½	Rorer	.76	4.5	15	1415	17¼	16⅝	17	+
23⅞	15	Rosario	.50a	2.7	11	275	19	18	18⅞	+
27¼	12¼	Rowan	.08	.4	10	136	19⅞	19⅝	19⅝	
20⅞	13	RC Cos	1.04	7.1	8	26	14⅝	14⅝	14⅝	
65½	55⅝	RoyID	4.85e	7.4	7	412	65⅝	64⅝	65⅝	+1
34¼	21¾	Rubbrm	.76	3.1	11	9	25⅝	24¾	24⅞	
13⅝	9⅝	RussTog	.88	8.5	8	8	10½	10⅜	10⅜	
23¾	14⅞	RyanH	1	6.1	7	110	16½	15⅝	16½	+
30⅛	13⅛	RyderS	.80	3.4	7	53	23⅝	23	23⅝	+
		— S-S-S —								
10¾	4⅝	SCA	.35t	4.2	12	621	7¾	7⅝	7¾	
23½	15⅞	SCM	1.10	5.8	5	116	19⅝	18⅞	19	
23¾	6¼	SPSTec	.50	2.7	27	22	18⅜	18⅛	18⅜	
35⅜	22½	Sabine	.56	1.7	22	82	33⅝	33⅛	33⅝	
13	6⅜	Safedin	.32	3.1	10	166	10⅝	10	10	
46	35⅝	Safewy	2.60	6.1	9	108	43	42⅜	42	
16⅝	9½	SagaCp	.44	4.0	6	55	11⅛	10⅞	11	
29⅞	21¾	SJoMn	1.30	5.3	15	30	24⅝	24¼	24⅝	+
43⅝	34⅝	StLSaF	2.50	6.6	5	10	38¼	37¾	37¾	
12½	10	SPaul	1.02e	9.6		24	10⅝	10⅝	10⅝	
35¼	25½	StRegP	1.80	6.2	8	143	29¼	28¾	29	+
8¾	5½	Salant	.40	6.7	4	18	6	6	6	
21¾	9⅞	Sambos	.60	5.9	7	409	10½	10¼	10	
16⅞	14¼	SDieGE	1.44	9.5	6	94	15¾	15	15	
16⅞	8½	SJuanR	1.05t	7.4	20	22	14⅝	14⅛	14⅛	+
23¼	12⅞	Sanders	.40	2.2	9	24	18⅝	18⅛	18⅜	+
39½	29⅛	SFeInd	2.20	7.0	6	890	31¾	30½	31¼	+
10¾	8	SFein pf	.50	6.2		10	8⅛	8⅛	8⅛	
40½	22¾	SFeInt	.60	2.1	11	896	28⅝	27⅝	28⅝	+
19⅛	13	SglWel	.72	4.8	7	5	15	14⅝	15	+
7½	3¾	SaulRE				30	7	6⅝	7	+
8½	3¼	SavASIp			20	289	8½	7⅝	8½	+
15	6½	SavOnD	.36	3.5	8	6	10½	10¼	10⅛	+
13⅛	10⅜	SavEIP	1	9.2	4	13	11⅛	10⅞	10⅞	
24¾	11⅜	Savin	.50	3.4	4	501	14⅝	14⅛	14⅝	+
8⅝	4⅞	Saxon			8	104	5⅜	4⅞	5	
6¼	2⅞	Schaefer				2	3¼	3¼	3¼	
38	26¼	SchrPlo	1.24	4.1	9	339	30⅜	30⅛	30½	
16¾	9¼	Schlitz	.40	3.9	37	452	10½	10	10⅛	+
101	64⅝	Schimb	1.40	1.4	18	466	99⅝	98⅝	99	
38¾	16¼	SCOA	1.08	3.5	8	29	31⅛	30⅝	31	
21⅛	19¾	SCOA	wi			2	21	20⅝	21	
7	3½	ScotLad	.36r	9.6		30	3⅝	3⅝	3⅝	
36⅛	22	ScotFet	1.60	6.2	6	28	25¾	25½	25⅝	
21¾	15⅞	ScottF	.64	3.4	7	8	19⅝	19	19	
19⅛	12⅜	ScottP	.84	5.2	9	537	16¼	16	16	
12⅝	8⅛	Scottys	.28	2.4	8	47	11⅝	11½	11⅝	+
24⅝	17¼	Scovill	1.40	7.5	6	77	18⅞	18½	18⅝	+
8⅞	6⅛	Scudder			16	17	8½	8¼	8½	+
9⅜	8⅝	Scud pf	.81e	9.3		10	8¾	8⅝	8⅝	+
15¼	11⅝	SeaCA pf	1.46	12.		28	12¾	12½	12⅝	+
36⅝	16⅛	SeaCont	.42	1.8	6	113	23¼	22⅛	22⅞	+
35⅞	23⅝	SeabCL	2.20	8.1	5	129	27⅜	27¼	27⅛	
15½	5½	SeabWA	.40b	3.0	5	281	13⅝	13	13⅜	+
31½	23	Seafst	.96	3.6	7	97	27	26⅝	26⅝	
30	20⅞	Seagrm	1.12	3.8	11	51	29⅝	29⅝	29⅝	+
17½	9⅝	Seasry	.27e	1.9	7	12	14⅝	14¼	14¼	
29¼	14⅝	SealPw	1.10	5.1	7	24	22	21⅝	21⅝	
16⅝	10⅝	SearleG	.52	4.0		497	13⅛	12⅝	12⅝	
28⅝	19¾	Sears	1.12a	5.3	8	1067	21	20½	21	+
14⅝	7¼	Seatrain			15	90	8⅝	8⅜	8⅜	
48¼	27¼	Sedco	.64	2.2	8	428	29⅝	29¼	29⅜	+
15⅝	11⅝	SelsLt	1.20b	9.6	5	7	12½	12½	12½	
11⅝	7⅛	SvCoInt	.28	3.6	5	5	7⅝	7⅝	7⅝	+
49⅛	20⅞	Servmt	1.50	3.1	15	9	48⅛	48⅛	48⅛	
15⅝	7⅜	Shcksor	.48	5.4	6	7	8⅞	8¾	8⅞	+
29⅛	11⅛	Shaklee	.74	4.5	5	33	16½	16⅛	16½	+
34½	15¾	Shapell	15	.6	3	2	23⅞	23⅞	23⅞	+
17½	5⅛	ShearH	.40	3.5	3	115	11½	11⅛	11½	+
37⅝	28¼	ShellOil	1.80	5.7	6	85	31⅝	31⅛	31½	+
47¼	37⅝	ShellT	1.33e	2.9	8	7	45¼	45⅛	45¼	+
14⅝	8⅞	ShelGlo	.70	7.1	4	69	10	9⅞	9⅞	
31⅞	19⅝	Shrwin				59	20⅞	20⅝	20⅝	+
58	44	Shrw pf	4.40	9.6		z100	46	46	46	+
14⅝	12½	SierPac	1.22	7.3	8	22	13¼	13⅛	13⅛	
26⅝	19⅛	Signal	.80	2.9	7	622	u27⅜	26⅝	27⅛	+
38⅝	28⅝	Signode	1.46	4.5	7	155	33¼	33	33¼	+
21⅛	7⅞	SimPrec	.24	1.4	13	112	17⅛	16⅝	16⅞	+
14⅞	8⅛	SimpPat	.56	5.1	11	590	11	10⅞	11	+
24⅝	13⅛	Singer	.80	5.6	4	741	14⅝	14	14	
40¼	30¼	Singr pf	3.50	11.		3	32⅝	32⅛	32⅝	+
30⅞	20¼	Skaggs	.80	2.9	10	12	27¾	27½	27⅝	+
28⅝	11¾	SkilCp	.40e	1.4	9	40	28½	28⅛	28⅛	
17⅛	9½	Skyline	.48	3.9	9	463	12¼	11⅞	12¼	+
24⅞	13½	SmithA	1.40	7.0	4	31	20	19	20	+
50½	30½	SmithInt	.92	2.0	9	321	47¼	47	47	
102½	46⅛	SmtkIn	1.80	1.9	19	265	95½	94⅝	95⅛	+
22	14½	SmithTr	.80	4.9	5	2	16⅜	16⅜	16⅜	+
26¼	16½	Smucker	1	5.1	7	12	20	19⅝	19¾	
44⅞	27¾	SnapOn	1.28	3.2	14	40	41	40⅝	40⅝	
9¼	7	SonvCp	.15e	1.7	14	862	8⅝	8⅜	8⅝	
58⅝	43⅝	SooLin	4.60e	8.3	7	6	55½	54½	55½	+
6½	2⅜	SoAfITr				12	3⅝	3⅜	3⅝	
19	16	SCrEG	1.62	9.5	7	162	17⅛	17	17	
20¼	17	SoJerIn	1.63	9.3	8	3	18⅛	18	18	−
45⅝	18	Soutdwn	.60	1.8	14	53	32⅞	32¼	32⅞	+
15⅝	9⅞	SoetBk	.60	4.7	7	10	12⅝	12¾	12⅝	+
9¼	7	SoetPS	1.17t	15.	7	7	7⅝	7⅝	7⅝	
27	22⅞	SoCalE	2.48	9.4	8	405	26½	26¼	26¼	
17⅛	13	SouthCo	1.54	11.	10	635	14⅝	14¼	14⅝	
20⅛	17⅛	SoInGE	1.40	7.7	6	16	18¼	18	18¼	
38⅞	27⅜	SoNRes	1.25	3.9	6	257	32¼	31¾	31⅞	
39½	34½	SNETel	3.20	8.8	6	14	36⅜	36½	36½	
43¼	43⅛	SoNE pf	3.82	8.9		2	43	d43	43	−
34⅛	24¼	SouPac	2.40	8.5	9	338	28¼	27	28⅛	

(Continued on Page 9)

INTERNATIONAL REAL ESTATE

Gray d'Albion - Cannes

1978: Year of success
1979: Year of completion



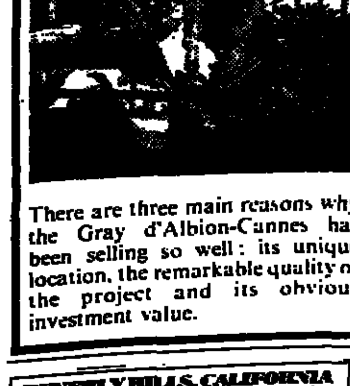
1978: success

Crisis in the real estate market? What crisis?

At the Gray d'Albion-Cannes, apartments are going at the rate of five a month-a successful rate for any project, a virtual triumph for one as luxurious as the Gray d'Albion.

And surprisingly enough, the great majority of purchasers are not millionaires.

They are people of all ages and all professions from many different countries - an excellent indication that, with the exception of a few extraordinary apartments, prices at the Gray d'Albion-Cannes are considerably more reasonable than one might think.



There are three main reasons why the Gray d'Albion-Cannes has been selling so well: its unique location, the remarkable quality of the project and its obvious investment value.

The Gray d'Albion-Cannes occupies virtually the best location in Cannes, only a few steps from everything: the port, the station, boutiques, everyday shopping, leisure facilities, and all the other activities the city offers. It's where the heart of Cannes beats twelve months a year.

The Gray d'Albion-Cannes is also an architectural project of exceptional quality. The contractor is CIME, specialist in ultra deluxe projects, whose references include the Tour Maine Montparnasse, St-Michel Valetta in Cannes, and the residences located at 8-10 Avenue Montaigne and 21 and 81 Avenue Foch in Paris.

Finally, the Gray d'Albion-Cannes is an investment whose value is guaranteed, not only for its unique location; it is also a development of the highest quality and an exceptional investment opportunity.

1979: completion

In a few months the last workmen will leave the Gray d'Albion-Cannes. The first apartments are already occupied and the last will soon be completed. There may never be anything quite like it again. As the Gray d'Albion-Cannes nears completion, the last available apartments on the Croisette are beginning to disappear.

Don't wait too long!

One thing is certain, when Gray d'Albion-Cannes comes to an end, so does a Mediterranean dream. Make yours come true.

For information on the Gray d'Albion-Cannes, write or telephone 17, La Croisette - 06400 CANNES. Tél.: 39.09.34

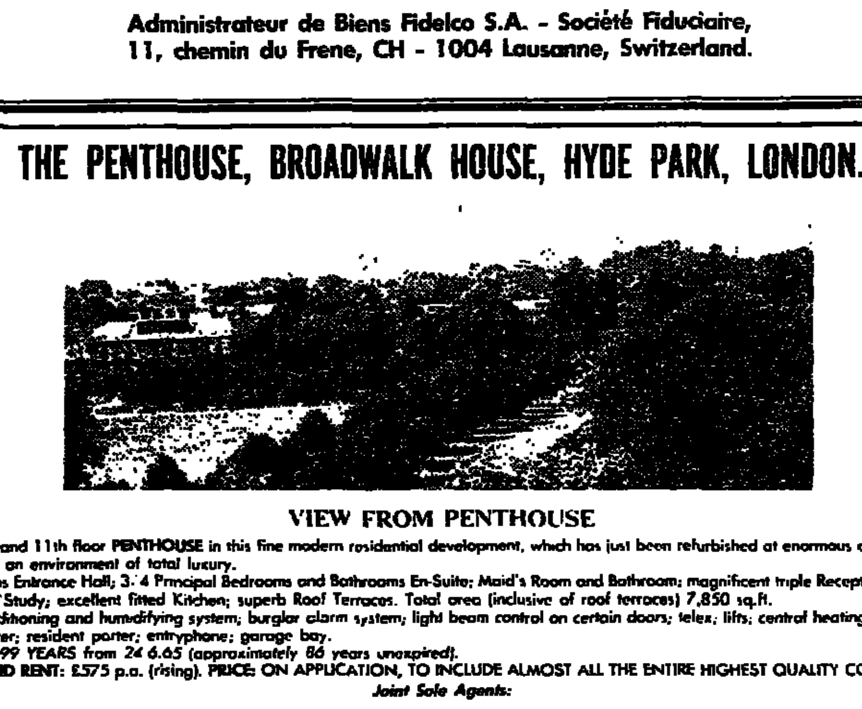
COTE D'AZUR

EXCEPTIONAL - *LUXURIOUS APARTMENT* *(Penthouse), two floors in terrace form, small* co-ownership, high class, **CANNES,** French Riviera - 225 sq.m. + 60 sq.m. balconies +225 sq.m. terrace - garden facing south, unobstructable view, 180°, on the sea from Golf Juan to Mandelieu, parking, basement, telephone, concierge, swimming pool. Private park - access by elevator directly into apartment, immense double-living, library, 4 rooms, 2 baths, 2 WC's, kitchen fully equipped, interior finishing very luxurious, can be reached by international airport Nice, private airport Mandelieu, highways, 5 large harbors close by: 3 golf courses.

For information and visits write to:

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VIEW FROM PENTHOUSE

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LEASE: 99 YEARS from 24.6.65 (approximately 86 years unexpired).

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No. Calif., U.S.A.

Sale by Owner. 190.96 acres in San Francisco Bay Area, zoned agricultural. (Presently has small 9-hole golf course (not in operation), and a few cabins. The property is located 50 mi. N.E. of San Francisco, near Berkeley in the county of Contra Costa. $3,500 per acre, total sales price. $668,360 net to owner.

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Contact Mr. Steven Kumble at 425 Park Avenue, New York, N.Y. 10022, U.S.A. in writing or by telephone at (212) 371-5900 during the weekday from 10 A.M. to 6 P.M. New York time. Brochures on the property are available upon request.

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HIGH CLASS VILLA
IN FLORIDA

Located in the well-known Hillsboro Mi... one of the nicest and the most select are... of the coast, near Palm Beach.

This villa is in perfect condition, entire... furnished with great taste, three larg... saloons, five bedrooms, six bathroom... Wide flowery garden, big swimming-poo... large private beach directly on the ocea... and its turquoise waters. Private dock f... several boats.

Sales price: U.S. $1,200,000.— payabl... in several years. Management and mai... tenance could be done by a specialize... company

The U.S. authorities allow temporary sta... for staff coming from Europe.

Besides its geographic situation, Hillsbor... Mile has an interesting particularity, sinc... some of its villas have been bought durin... the last years by wealthy European pe... ple. In Florida, this area is now called th... "European Mile."

For more information, please call Miss Valsani in Geneva, phone number: (022) 43 26 00.

NYSE Trading Closing Prices January 18

(Continued from Page 8)

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
57¾	44½	SouRy	2.88	6.2	6	66	46¼	45¾	46¼	+1⅛
6¾	5⅝	SouRy pf	.50	9.1		8	5½	5½	5½	
56	43	SouRy pf	3	6.6		1	45½	45½	45½	
26⅛	18½	SoUnCo	1.76	8.2	6	12	21½	21	21½	+⅜
34¾	22⅛	Soutind	.72b	2.5	10	14	29⅜	29	29⅜	+⅛
55½	38¼	SouRoyl	1	1.9	14	86	52	51½	51¼	+¼
30½	15⅝	SwtAir	.28	1.1	5	54	24½	24	24½	+⅜
29⅞	23⅜	SwtBsh	1.24	4.9	7	5	25¼	25¼	25¼	+¼
17	8½	SwtFo'e	.30	2.2	4	84	13⅞	13¾	13½	+¼
32½	20	SwtFl pf	1.50	5.9		3	25⅝	25⅛	25⅝	+⅛
15⅝	13¼	SwtPS	1.28	9.2	9	394	13⅞	13¾	13⅞	
17¼	12½	SportF	.40	2.6	7	17	15½	15¼	15⅜	+⅛
15½	8⅞	Sparton	.60	4.9	11	18	12¼	11⅞	12⅛	+⅜
26⅛	15⅛	SpectPh			16	69	23⅝	23¼	23⅜	+⅜
23½	14⅜	SperryH	1	6.7	5	15	15	14¾	15	+¼
49⅜	32⅝	SprryR	1.32	2.8	8	345	47⅞	47⅜	47⅞	
20⅞	12⅝	SprnasM	1.05	6.4	9	14	16⅜	16⅛	16⅛	—¼
27	19⅝	SquarD	1.50	6.6	9	403	23	22⅝	22¾	+⅜
37⅝	22	Squibb	1.08	3.4	12	431	32	31⅜	31⅞	+⅛
13⅞	13	StaRite	.70	5.5	6	23	13⅛	d12⅝	12⅞	—⅛
23	16⅞	Staley	1	5.3	15	35	19	18⅞	19	+¼
29⅜	22½	StBrnd	1.36	5.5	10	86	24⅞	24⅝	24⅞	+⅜
47½	40	StdBr pf	3.50	8.1		z100	43	42½	43	+½
35	23⅜	StBPnt	.56	2.3	11	491	24⅛	d23½	24	+¼
20½	11⅜	StdMotA	.64	3.9	8	16	16⅜	16¼	16⅜	
48⅞	34½	StOilCl	2.60	5.7	8	642	46⅛	45⅝	45⅞	—⅛
58	43⅞	StOilnd	2.80	5.0	8	429	55⅞	55⅜	55¾	+½
43½	28⅞	StOilOh	.88	2.1	13	669	42⅛	41¼	41⅞	—⅛
12¼	5⅝	StPacCp	.50b	6.1	4	55	8⅛	8	8¼	+¼
17½	12⅝	Standex	.60	3.7	8	30	16⅜	16⅛	16⅜	+¼
29	22⅛	StanW	1.08	4.5	7	107	23⅝	23½	23⅝	+¼
29⅜	22⅝	Starret	1.32	4.9	6	1	27	27	27	+¼
5⅞	3⅞	StMullnv			4	14	4⅝	4⅝	4⅝	
12½	9⅝	StaMSe	1.05	10.		6	10½	10½	10½	—⅛
49¼	35¼	StaufCh	2	5.2	7	366	39	38½	38½	—¾
13	8½	Sterchi	.56a	5.5	5	15	10⅝	10⅛	10¼	—¼
8	6¼	SterlBcp	.68	9.3	8	5	7⅛	7	7¼	+¼
19¼	12⅜	SterlDg	.77	4.5	11	605	17¼	16¾	17	+⅛
4⅝	3⅛	SterPre	.12b	3.6	10	17	3¾	3¼	3⅜	
25½	12⅞	Sterndnt	.50	2.2	10	686	24¼	22¼	23¼	+1
18⅞	13⅜	StevenJ	1.20b	8.6	7	48	14	13⅞	13⅞	—⅛
38⅞	27½	StewWa	2.10	6.6	6	16	31⅝	31⅞	31⅞	+⅜
31½	17¾	StokVC	1.32	4.5	10	50	29½	29⅜	29⅜	—⅛
13	10⅞	StokVC pf	1	8.9		z200	11⅜	11¼	11¼	—⅛
54⅛	42⅛	StoneW	2.75r	5.9	8	81	46⅞	46⅜	46⅞	—½
16¼	10⅛	StonCon	.60	4.0	11	124	15¾	14⅞	15⅛	+1¼
20⅛	13	StopShp	1.10	6.5	4	40	17⅛	16½	17	+1
38⅞	17⅜	StorTec			18	717	34¼	33⅜	33⅞	+⅛
35¼	19⅝	StorerB	1.30	4.0	8	12	32⅝	32⅜	32⅝	
17¼	12½	StridRit	1	7.4	6	3	13½	13½	13½	—⅜
32⅝	27⅜	StuWor	1.25	4.0	6	44	31	30	31	+½
5	3¾	SuavShe	.20	6.2	13	21	3⅜	3¼	3¼	—⅛
23¼	16½	SubPrG	1.32	7.6	6	24	17½	17¼	17⅜	+⅛
32	18⅛	SunChm	.40	2.3	5	6	25¾	25½	25¾	+⅛
27¼	19	SunEl	.60	2.4	14	62	24⅞	24½	24½	—¼
47⅝	35⅛	SunCo	2.80	6.6	6	110	42¼	42	42⅛	—⅛
24⅞	16⅝	Sunbm	1.40	7.0	7	47	19⅞	19⅝	19⅞	+¼
24⅞	19	Sundstr	.80	3.5	8	256	23	22⅝	23	+⅛
69¾	50	Sunds pf	3.50	6.3		6	56½	56	56	—½
14	9	SunsM	.20e	1.7	22	54	11⅝	11¼	11⅝	+½
20¼	15⅜	SuprVal	.54	3.2	9	871	16¾	16⅝	16¾	+¼
337	241	SuprOil	2.80	.9	35	155	321	320	320	—2
16⅛	8⅛	SupmkG	.42	3.4	5	115	12½	11⅞	12¼	
31	19⅝	Suam pf	1.30	4.6		8	28½	28	28	—1¼
13¼	5	Supscp				42	8	7⅝	7⅞	+⅛
11⅞	7¾	SutroM	.90e	9.1	11	49	9⅞	9¾	9⅞	+¼
29⅝	15⅛	Swank	1.40a	6.0	7	9	23½	23⅛	23¼	—⅜
21¼	14½	Sybron	.96	5.0	8	91	19½	19¼	19⅛	+⅜
16	7⅝	Systron	.10	1.0	8	50	9¾	9½	9⅝	
		— T—T—T —								
20⅛	10⅝	TRE	.84	5.7	12	58	14⅞	14½	14¾	+¼
42⅞	27½	TRW	1.80	5.0	7	77	36¼	36	36⅛	—¼
81	60¼	TRW pr	4.50	6.5		4	69	69	69	
25¼	17½	TaftBrd	.64	2.9	8	5	22	21⅞	21⅞	
5	1⅜	Talcott				42	3⅛	3	3	—⅛
15⅞	10	Talley	1	8.6	6	69	11⅞	11⅜	11⅝	+⅛
15⅜	11⅛	Talley pf	1	8.4		6	11⅞	11⅝	11⅞	+¼
21⅛	16⅛	TampE	1.32	7.2	7	214	18⅝	18¼	18¼	
34⅞	19¾	Tandy			9	836	26⅞	26½	26¾	—½
30⅛	11⅛	Tandyctl			11	168	26⅛	24½	25¾	+1⅛
13¼	7¼	Tappan	.28	2.2	12	935	13¼	11⅞	12½	—⅞
15⅞	8¼	Technor	.40	3.2		119	12⅛	12¼	12½	
15½	7⅞	Tchncolr	.60	6.8	9	46	12⅛	11⅞	11⅞	
14⅜	7⅞	Technicn			10	281	12⅛	11¼	11⅞	+⅝
54	32½	Tektrnx	.64	1.2	15	152	52⅛	51⅜	52	+¼
10⅜	5⅞	Telecor			6	20	9½	9⅜	9⅜	
119¼	59⅛	Teledn	9.14t	8.3	6	898	112½	110¼	110¾	—⅝
14⅞	7¾	Telprmt			21	473	14¼	13⅞	14	
9¼	2⅜	Telex			11	670	6⅜	6	6⅛	+¼
34½	28	Tennco	2.20	7.2	7	500	31	30¾	30¾	—⅛
89½	81⅛	Tenc pr	7.40	8.8		13	84	83⅞	84	
12⅞	6¾	Tesoro			5	249	8⅝	8⅜	8½	+⅛
25⅝	19⅛	Tesor pf	2.16	11.		268	21⅛	20⅝	20½	—⅜
27⅞	22⅛	Texaco	2	8.2	9	1780	24¼	24⅛	24⅜	—⅛
41¾	34⅝	TexCm	1.40	3.8	8	97	36⅞	36⅝	36⅞	
47	32	TexEst	2.30	6.0	8	143	38⅞	37⅞	38⅛	+⅜
27¼	25⅜	TxET pf	2.40	9.1		2	26½	26⅜	26½	
30⅞	26½	TxET pf	2.87	10.		6	27⅜	27½	27½	
48⅝	34½	TexGT	2.64	6.8	7	144	38⅞	38½	38⅞	+⅛
21	16	Texind	.60	3.1	5	25	19½	19¼	19¼	
92½	61⅝	Texinst	2	2.2	15	265	89⅞	86¾	89⅛	+2⅝
11⅛	5⅝	Textnt			17	339	8⅜	8	8	—⅛
36½	24⅝	TexOGs	.36b	1.0	9	322	35⅛	34⅝	34⅞	+⅛
57	38¼	TxPcLd	.40e	.9	15	14	45¾	45⅝	45⅝	—⅜
22¼	18	TexUtil	1.52	7.7	8	113	19¾	19½	19⅝	
24⅞	15⅛	Texsoil	1.20	5.5	20	71	22¼	21¾	22	+½
44⅝	35¼	Texgif pf	3	7.5		3	39⅞	39⅝	39¾	+½
13½	2¼	Textl Ind			10	67	9⅝	9¼	9⅝	—⅜
35	22⅝	Textron	1.80	6.9	6	255	26¼	26	26	—⅛
38½	27	Textr pf	2.08	7.4		3	28¼	28⅛	28⅛	—⅛
31½	20¼	Textr pf	1.40	6.1		5	23⅛	23	23	—⅛
39⅞	23⅝	Thiokol	1.30	4.2	7	52	31¼	30⅞	31¼	+¼
48¼	33⅜	ThmBet	1.32	3.2	13	6	41¼	41⅛	41¼	—⅛
14⅞	8¼	Thomin	.52b	5.1	6	51	10⅝	9¾	10⅛	+½
33⅝	20	ThmJW	1.50	6.6	6	107	22¾	22¼	22¾	+⅝
16	7⅜	Thrifty	.52	3.5	13	63	14⅞	14½	14⅞	
29	17½	Ticor	1.21a	5.7	5	92	21½	21⅛	21⅛	—⅛
28⅝	18¾	Tidwatr	.80	3.6	8	107	22½	22¼	22⅜	+⅞
34⅝	15¼	Tigerint	.60	2.4	8	732	25⅜	24⅞	25¼	—⅜
50¾	33¾	TimeIn	1.50	3.6	8	165	41½	41	41¼	+¼
32¾	28⅝	TimI pf	1.57	5.2		168	30½	30¼	30½	+¼
35¼	22⅛	TimesM	1.20	3.6	10	205	33½	33⅛	33¼	+⅛
56¼	41	Timkn	2.60a	4.7	7	42	55⅝	55	55	—¼
9	5	TobinP				17	7⅜	7	7⅜	+⅝
34½	11¼	ToddSh			7	31	23⅝	22⅜	23¼	+1⅞
18	12¾	Tokheim	.60	3.3	9	189	u18⅛	17¾	18	+⅛
25½	20⅝	TolEdis	2.20	10.	8	101	22¼	21¾	22	+⅛
26¾	21½	TolEd pf	2.36	9.7		66	24½	23½	24½	+1¼
12⅝	7⅜	TonkaCp	.48	5.2		39	9½	9⅛	9¼	+⅛
14⅞	7¾	TootRol	.40b	3.8	6	10	10½	10⅜	10½	+⅛
21	17⅞	ToroCo	.60	2.9	10	115	20½	20	20½	
26⅛	14⅛	Tracor	.40	2.2	7	31	18¼	18⅛	18⅛	
45⅞	31	Trane	1.84	4.4	8	28	42¼	41½	42	+⅜
38¼	27¾	TranUn	2.12	7.5	5	71	28½	28	28¼	+¼
30⅜	10⅜	TWC			3	2242	19⅞	18⅝	19⅛	+1⅛
23½	17⅛	TWC pf	2	10.		13	20¼	20	20	—⅛
18⅛	15⅞	TWC pf	1.90	11.		16	16⅜	16½	16⅝	
19⅜	12⅞	Transm	1	6.0	6	746	16¾	16⅜	16⅝	+⅛
23¼	19½	Troninc	2	9.6		13	20⅞	20⅝	20⅞	+⅛
24	16⅝	Transco	1.10	5.2	9	372	21⅜	20⅞	21	+⅛
12⅝	7½	Transcn	.60	5.2	7	44	11⅝	11½	11½	—⅛
104½	97¼	TrG pf	10.32	11.		z100	98	98	98	+⅜
98	91½	TrGP pf	8.64	9.2		z150	94	94	94	
27⅜	23½	TrGP pf	2.50	11.		10	23⅝	23¼	23⅜	—⅛
18¼	11⅜	TrnsOh	.40b	2.7	4	7	14⅞	14¾	14⅞	+¼
29⅞	21	Tranwy	1.60	7.6	5	19	21⅜	21⅛	21⅛	—⅛
40⅜	26⅜	Travlrs	2.08	5.8	4	143	36⅜	35⅞	35⅞	—⅝
44⅞	32	Travelr pf	2	5.1		4	39	39	39	
20⅜	17¼	TriCon	2.07e	11.		63	19½	19⅜	19½	+⅛
31¼	27⅜	TriCn pf	2.50	8.9		2	28	28	28	+¼
3⅞	1¼	TriSoM			6	36	2⅜	2¼	2⅜	+⅛
13½	7⅛	Trialnd				42	8¾	8⅝	8¾	+⅛
24¾	14¾	TriaPc	.72	4.2	6	22	17	16¾	17	+¼
11¾	6⅝	Trico	.14	1.7	7	39	8¾	8⅝	8⅝	
25	15⅞	Trinityln	1	5.0	6	30	20⅛	20	20⅛	+¼
17¼	14⅝	TucsnG	1.32	8.3	8	307	16	15¾	16	+¼
40¾	21⅞	TCFox	1.20a	3.7	4	154	32½	31½	32⅜	+⅞
24½	15⅝	TwinDs	.90	4.8	7	40	18⅝	18¼	18⅝	+½
23¾	12½	TycoLab	.80	4.3	3	56	18¾	18¼	18¾	+⅝
19¼	13⅞	TylerCp	.40	2.3	9	22	17⅞	17⅝	17⅝	—¼
34⅞	17	Tymshr			14	104	31⅞	30½	30⅝	—⅜
		— U—U—U —								
45¾	19⅝	UAL	.80	2.4	3	1231	34¼	33	34	+⅝
23⅞	16⅝	UGI	1.56	8.7	7	16	18	17¾	18	
30¾	25⅞	UGI pf	2.75	10.		z120	27	26¼	26¼	—¾
22⅛	14	UMC	1.20	7.7	7	45	15⅝	15¼	15½	—¼
3	1⅛	UMET Tr				33	2⅛	2⅛	2¼	
34¼	16	UNCRes	.40	2.1	6	82	19⅛	18½	19	+⅝
51	18¾	UARCO	1.60	2.7	13	1833	u51½	51	51½	+½
14⅝	9⅞	Unarco	.76	6.9	6	8	11	10⅞	11	+¼
62⅝	49⅞	UnINV	3.93e	6.2	7	3	u63¼	63	63¼	+⅞
29¼	12½	UnBncp	.92	3.2	14	172	28¾	28½	28¾	+⅛
51⅞	36½	UCamp	2.40	4.9	10	62	49½	48½	49¼	+1
43¼	33⅝	UnCarb	2.80	7.8	6	464	36¼	35¾	35⅞	+⅛
11¼	6½	UnCmrco			11	58	8½	8¼	8⅜	+⅜
7	3⅞	UnionCp	.24t	5.5	7	30	4½	4¼	4⅜	—⅛
15¾	13¼	UnElec	1.44	10.	7	99	14⅛	13⅞	14⅛	+⅛
50½	39⅞	UnEl pf	4.50	10.		z200	43½	43	43½	+1½
24⅝	20⅝	UnEl pf	2.13	10.		3	20⅞	20⅝	20⅞	+⅛
58⅛	45⅞	UnOCal	2.40	4.2	7	620	57¼	56⅝	56¾	—½
60¼	40⅝	UPacC	2.30	4.2	10	193	54⅝	54	54¼	—⅛
8⅛	5	Uniroyal				1274	7	6⅞	7	+⅛
85	42	Uniroyal pf	8	14.		z960	60	59	59	—¾
15½	6¾	UnBrnd	.15e	1.4	8	40	11⅛	10⅜	10¾	—¼
21⅞	11¼	UBrd pf	1.20	9.7		1	12⅜	12⅜	12⅜	—⅛
38	29⅞	UEnRs	2.08	5.6	5	63	36⅞	36¼	36⅞	+½
26½	13⅞	UFinCal	1	4.2	5	110	23⅞	23⅛	23⅝	+⅝
23½	13⅜	UnGrtv	.12	.6	7	197	20⅞	20	20⅞	+⅞
28¾	22½	Ulllum	2.56	11.	8	20	24⅛	23⅞	24	—⅛
22	12½	Unitlnd	.85b	5.7	5	12	14⅞	14⅝	14⅞	+⅛
15	10⅝	Unitln pf	.42	3.8		1	11	11	11	—½
19⅛	8¾	Unitinn	.22	1.7	7	75	13	12⅞	13	+⅛
13⅞	11	UJerBk	1.04	8.9	6	21	11⅞	11¾	11¾	—⅛
2¾	1⅛	UnPkMn				11	1¾	1⅝	1⅝	—⅛
22¼	12⅜	UnRefg	.72	3.5	5	4	20⅞	20¾	20⅞	+⅛
16¾	14⅝	USFoS	1.58e	10.		29	15⅝	15⅛	15⅝	—⅛
37¼	28¼	USFid	2	6.3	4	182	32	31¾	31¾	+¼
33⅞	21	USGyps	1.80	6.9	4	75	26¼	26	26	—⅜
13⅛	6¼	USHom	.32	3.0	4	165	10½	10	10½	+½
10	6¾	USInd	.64	8.1	5	100	8	7⅞	7⅞	+⅛
20⅛	12½	USLeasg	.48	3.2	5	18	15	14¾	14⅞	+⅛
7	4⅜	US Rty				24	5	5	5	—⅛
30⅛	19¾	USShoe	1.32	5.6	6	11	23½	23⅜	23⅜	—⅜
32⅞	21⅛	USSteel	1.60	6.4	14	1159	25	24½	24⅞	+⅜
37	27	UStobc	1.60	4.9	11	36	32½	32¼	32⅜	—⅛
52½	32¼	UnTech	2	5.2	7	620	38½	37⅞	38⅜	+⅜
140½	99½	UTch pf	7.32	6.9		1	105½	105½	105½	—1½
70¼	49¼	UTch pf	3.87	7.2		16	53¾	53	53¾	+¾
20	17⅝	UnITel	1.44	7.5	8	85	19⅝	19⅛	19¼	+⅛
29½	26⅛	UnlTl pf	1.50	5.2		1	28⅝	28⅝	28⅝	—⅛
20⅛	9⅞	Unitrod	.20	1.2	9	34	17⅛	17⅛	17⅛	+⅛
9¾	6⅞	Univar	.56	7.6	7	7	7½	7⅜	7⅜	—⅛
22	18	UnivFd	.96	4.8	9	20	20¾	20⅛	20⅛	—⅛
24	15⅞	UnLeal	1.04	5.6	7	17	18¾	18⅝	18⅝	+¼
56	32⅛	Upjohn	1.52	3.1	12	307	48½	47⅞	48⅜	+⅜
25	15⅞	USLIFE	.64	3.1	7	115	20⅞	20⅝	20¾	+⅛
11⅞	9¼	UsIifeF	.96a	9.6		15	10⅛	10	10	—¼
19½	17	UtaPL	1.76	9.3	9	247	19¼	18⅞	19	
32⅝	27½	UtPL pf	2.80	9.6		3	29¾	29¼	29¼	—⅛
		— V—V—V —								
21⅜	16½	VF Cp	1.40	8.2	6	12	17¼	17	17	
24⅝	10⅝	VSI Cp	.50	2.5	8	24	19¾	19⅝	19⅝	—⅛
9¾	4¾	Valleyln	.40	6.7	19	34	6	5¾	6	+¼
16⅛	10½	VanDrn	.92	6.6	6	2	14	13⅞	14	+⅜
21¾	11¾	Varian	.40	2.6	10	74	15½	15	15½	+½
15	7½	Varo	.32	3.5	4	510	9⅜	8¾	9⅛	+¼
20¼	16⅛	Veeco			8	47	18⅞	17¾	18½	+⅜
9⅝	4	Vendo				217	5½	5	5⅛	+½
3⅞	1⅜	Venice				4	2¼	2¼	2¼	—⅛
14¾	11¾	VestSe	1.36e	11.		36	13	12¾	12⅞	
28⅞	16¾	Viacom	.25	1.0	14	41	26⅛	25¾	25¾	+⅛
15¾	13½	VaEPw	1.32	9.3	7	313	14¼	14	14⅛	+⅛
86⅞	74	VaEP pf	7.72	10.		z200	76¾	75¼	75¼	—2¼
99¾	90	VaEP pf	8.60	9.1		z60	94	94	94	
105¾	96	VaEP pf	9.75	9.9		z100	98	98	98	
30⅞	27	VaEP pf	2.90	10.		9	28	27⅝	27⅝	—⅛
86⅞	75½	VaE pfJ	7.72	10.		z150	77	76	76	—1¼
81	70¼	VaEP pf	7.20	9.8		z200	73½	73½	73½	+½
16	6⅞	Vornado			54	895	12¼	11	11⅝	
16	7⅞	VulcInc	.68	5.4	5	37	12¾	12½	12½	
37¼	21⅞	VulcnM	1.30	4.3	7	24	30⅝	30	30½	+1
		— W—W—W —								
31	17½	WUI	.60	2.0	11	390	30⅛	28¾	29⅞	+⅜
22½	10	Wabash	.50	3.2	6	38	15¾	15⅝	15½	
53	45½	WabR pf	4.50	9.4		z10	48	48	48	
21	15½	Wachov	.68	3.9	8	31	17½	17¼	17⅜	
7	3½	WachRty				2	4	4	4	
29⅛	17	WalMrt	.22	.9	14	8	24¼	24⅛	24⅛	—⅛
30½	16	Walgrn	1.40	4.9	7	28	28⅞	28½	28½	
38	25⅞	WlkrA	1.60a	4.3	8	68	36⅞	36½	36⅞	+⅜
33⅝	18⅛	WallBus	.84	3.5	8	83	23⅞	23½	23⅞	
29⅛	17¾	WalMu	1.20b	5.7	4	30	21½	20¾	20⅞	—⅜
35½	26⅛	WaltJm	1.60	5.7	5	124	28⅝	28⅛	28¼	+⅛
37½	27½	WaltJ pf	1.60	5.3		1	30⅛	30⅛	30⅛	—½
12⅞	6¼	WardFd			8	62	10⅞	10⅝	10½	
13⅞	7⅝	Warnaco			7	35	10⅞	10⅝	10¾	
29¼	22½	Wrnc pf	1.50	5.5		1	27½	27½	27½	
32⅝	21¼	WarnS	1.60	6.4	7	6	25⅛	25	25	—¼
57½	29¼	WrnCom	1	2.2	8	147	46½	45⅝	46¼	—⅛
32½	22⅛	WarnrL	1.20	4.8	10	693	25¼	24⅞	25⅛	+⅜
27	22⅛	WashGs	2.28	9.7	8	15	23½	23	23½	+⅜
31⅝	19⅝	WshNat	1.20	4.8	6	1	24¾	24¾	24¾	+⅛
31⅛	20⅝	WashStl	1.40	4.7	8	103	30¼	29½	29⅞	—⅛
24¼	20⅝	WshWt	2	8.9	6	39	22½	22⅛	22⅜	+⅛
31⅞	17⅞	WasteM	.50	1.8	12	189	28⅜	28	28⅛	+⅛
26¼	15	WatkinJ	.40	2.2	12	36	17⅞	17⅝	17⅞	
7½	4¾	WayGos	.48	8.0	8	9	6	5¾	6	+¼
9⅞	4¾	WeanUn	.20	3.4	5	11	5⅞	5⅝	5⅞	+⅛
13¼	12⅜	Wean pf	1.26	9.6		1	13⅛	13⅛	13⅛	+⅛
38	10⅞	WebbD	.20e	1.0	13	1315	21	19⅝	19⅞	—⅜
40⅛	25½	WelsMkt	1.20	3.3	9	12	37	36¾	36¾	
33¼	24	WellsF	1.40	4.9	6	63	29	28¾	28¾	
15	10¼	WelFM	1.20e	9.8	8	37	12⅛	12⅛	12¼	—⅛
40	31½	WlPtPe	2.80	8.2	5	19	34½	33¾	34¼	+⅜
11⅛	8⅛	WstclT	.72	7.0	8	2	10¼	10⅛	10¼	+⅛
14⅝	7⅛	WnAirL	.40	4.2	3	207	9⅞	9½	9⅝	+¼
37	23¼	WAir pf	2	7.1		61	28¼	28	28	
30⅛	23	WnBnc	1.36	5.0	6	490	27¼	26⅞	27⅛	+⅜
29	20¼	WnCoNA	.40	1.6	10	162	24¾	24	24¼	—½
38⅞	21¼	WPacIn	1	2.8	5	16	36⅞	36⅛	36⅛	—⅛
25¼	15	WnPubl	.88	3.7	14	208	24⅛	23⅞	24	
22	14½	WUnion	1.40	8.6	6	95	16⅝	16¼	16¼	—⅛
12¼	9¾	WUn dpf	1.18	11.		16	10⅝	10½	10⅝	+¼
25	16	WestgEl	.97	5.2	5	523	18½	18⅛	18½	+⅜
30¼	23⅛	Wstvac	1.32	4.9	7	16	27¼	26¾	26¾	—¼
24¾	15	Weybrg	1.08	6.5	5	3	16¾	16½	16⅝	+⅛
31¾	20¾	Weyerhr	1	3.7	9	1387	27	26⅞	26⅞	+¾
47½	36⅝	Weyr pf	2.80	7.1		16	39⅝	38¾	39⅝	+⅝
41	27⅝	WheelF	1.20	3.9	9	179	31¼	30¼	30⅞	+⅝
14¼	8	WheelPit				119	13⅞	13	13⅝	+⅜
58¾	39⅞	WhelPit pf	6	13.		z300	46¾	46⅛	46⅛	+¼
49½	32	WhelPit pf	5	13.		z120	39	38⅞	39	
24⅜	17½	Whirlpl	1.20	6.4	6	89	18⅞	18⅝	18⅝	+⅜
24⅞	16⅝	WhitC	1.30	6.9	4	59	18⅞	18⅝	18⅞	
44	39¼	WhitC pfA	3	7.5		2	39¾	39¾	39¾	
44	37	WhitC pfC	3	8.1		2	37⅛	37⅛	37⅛	
15⅝	5⅝	WhiteMt				265	7¼	7	7⅛	+⅛
18¼	7⅛	WhitHak	.20e	1.4	6	439	14⅝	14	14⅜	+⅝
19½	11⅛	Wickes	.92	6.6	5	68	14	13⅞	14	
12	6½	Wiebldt	.40	4.7	9	14	8½	8½	8½	
23⅝	14	Williams	1	6.0	15	1344	17	16⅝	16⅝	+¼
10	6	WilshrO	.14	1.9	20	34	7½	7¼	7½	+⅛
31½	28½	WinDx	1.44	4.8	10	27	30¼	29¾	30⅛	+⅜
45	41	WinDx B				1	43	43	43	+½
7⅛	3	Winnbgo			43	1098	4⅛	3¾	3⅞	+½
13⅜	9¾	WinterJ	1	9.6	12	4	10⅜	10¼	10⅜	+⅛
30⅛	25	WisEP	2.24	8.6	7	63	26½	25¾	26⅛	+⅜
106¾	97½	WisE pf	8.90	9.0		z30	99	99	99	
23	19	WisGas	1.92	9.6	7	12	20⅛	20	20	
21⅞	18⅛	WiscPL	1.76	9.1	9	40	19¾	19	19¼	+¼
21¼	17½	WiscPS	1.62	8.5	7	42	19¼	19	19	—⅛
24⅞	18⅛	Witco	1.20	5.9	6	32	20¾	20½	20½	—¼
17½	10	WitfrR	.80	6.7	5	131	11⅞	11¼	11⅞	
12½	4⅝	WolvrW	.30	3.1	8	272	10⅛	9¼	9¾	+½
19⅝	12⅛	Wometc	.60	3.7	8	71	16¼	15¾	16¼	+¼
29¾	15⅝	WoodPt	.40	1.4	13	294	28⅜	27⅝	27⅞	
23	17⅛	Wolwth	1.40	6.7	5	354	21⅛	20½	21	+⅝
32⅝	26½	Wolw pf	2.20	7.3		5	30¼	30	30¼	+¾
12⅞	4⅞	WorldAir			53	49	8¼	8	8	—¼
77½	56¾	Wrigly	2.40a	3.5	9	2	68¾	68¾	68¾	
19⅞	8⅛	Wurltzr	.48	4.3	6	37	11¼	11¼	11¼	
19⅛	10⅞	Wylain	.80	5.7	6	19	14	13⅞	14	+⅛
11½	6	WyleLb	.36	4.4	5	16	8⅛	7⅞	8⅛	+⅛
7½	2	Wyly				78	5¼	5	5	—⅜
		— X—Y—Z —								
64	40½	Xerox	2	3.4	11	2244	59⅝	58¾	59¼	—⅛
50⅞	23	XTRA	1.04	3.0	4	63	34⅞	34¼	34⅞	
26⅜	10	Yates	.20	1.0	7	21	19½	19	19¼	
21⅞	14⅝	ZaleCp	1	6.3	8	64	16	15¾	15⅞	—⅛
19¼	10¼	Zapata	.30b	2.3	21	336	13⅛	11⅞	12⅞	+⅝
17⅞	7½	ZayreCp			5	114	12½	12⅛	12⅛	+⅛
19⅜	11⅛	ZenithR	1	6.9	35	220	14½	14¼	14½	+⅛
19½	12½	Zurnind	.68	4.4	7	89	15½	14⅞	15½	+⅜

Sales figures are unofficial.

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last divident meeting. k—Delcared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrents. xw—Without warrents. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

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Herald Tribune

The international essential.

Toronto Stocks

Closing Prices January 18, 1979

Quotations in Canadian funds.
All quotes cents unless marked $

Sales	Stock	High	Low	Close	Ch'ge
9241	Abitibi	$18¾	18⅝	18⅝	
200	Acklands	$14⅞	14¾	14⅞	
9700	Agnico E	$6⅝	6⅞	6⅝	+⅛
6350	Agra Ind A	$7¼	7⅛	7¼	+⅛
42355	Alta Gas A	$16¾	16⅜	16⅝	+⅛
13380	Am Bonza	$29⅜	28½	29	+½
1705	Andres W A	$12¾	12⅛	12¼	+⅛
24750	Alco A	$19⅛	18¾	19	+⅛
5926	BP Can	$21¼	21	21¼	
13124	Bank N S	$24¾	24¼	24½	+⅛
7300	Baton B	$14¾	14½	14¾	+½
40	Beth Cop A	$16⅛	16⅛	16⅛	—⅝
2100	Bralor Res	$9⅛	9	9	
965	Bramalea	$15¼	15	15⅛	+⅛
11736	Brameda	208	201	205	—5
17200	Brenda M	$15¾	15½	15¾	+¼
27960	BCFP	$19¾	19	19	—¼
25704	BC Phone	$17	16¾	17	+¼
2750	Brunswk	$5¾	5⅝	5¾	+⅛
1600	Budd Auto	$9½	9⅛	9½	+¼
300	CAE A	$21¼	21¼	21¼	—¼
1600	Cad Frv	$10¾	10½	10¾	+⅜
2328	Cal Pow A	$40⅞	40½	40½	
3450	Camflo	$15	14½	14⅞	+⅛
15000	C Nor West	$10½	10⅛	10⅜	+¼
200	C Pakrs C	$21⅜	21¼	21¼	
9650	Can Perm	$17½	17⅛	17½	+½
980	Can Trust A	$25½	25	25½	+½
250	C Tung	$21⅜	21⅜	21⅜	—⅛
908	CCablesv A	$18¼	18⅛	18¼	+¼
900	Cdn Cel	$8¾	8⅝	8¾	
11470	CI Bk Com	$29⅞	29⅝	29⅞	+⅛
3679	Cdn Tire A	$28	27⅞	28	+¾
6425	C Uilties	$16⅝	16⅜	16⅝	+⅛
5428	Candel Oil	$31¼	29⅝	30½	+⅞
1260	Cassiar	$10¼	10⅛	10⅛	
10000	Celanese	460	450	460	
400	C Holiday I	$8¼	8⅛	8¼	
76150	Con Distrb	$10⅝	9½	9½	—⅞
10311	Cons Gas	$18¾	18⅛	18¾	+⅛
12887	Con Fardy	295	288	290	+6
9300	Conwest	$6⅝	6¼	6½	+¼
6008	Craigmt	$5⅞	5¾	5⅞	
150	Crush Intl	$11¼	11¼	11¼	
29975	Cyprus	$13⅛	12⅝	12⅞	+⅜
4200	Czar Res	$7⅛	7¼	7⅜	+¼
3345	Daon Dev	$15¼	15	15¼	+¼
60	Daon A	$7	7	7	—⅜
10375	Denison	$80⅜	78	80½	+2¾
16450	Dicknsn	$7⅞	7⅝	7⅝	
1100	D Bridge	$32	31½	31⅞	+¼
8498	Dofasco A	$31¾	31½	31¾	+⅛
535	Dom Store	$17½	17½	17½	—⅜
2350	Du Pont	$18	17½	18	+½
50	Dylex L A	$14⅛	14¼	14¼	+¼
23750	East Mal	186	130	165	—50
50	Electham A	450	450	450	
900	Emco	$8⅝	8⅜	8⅝	
9925	Falcon C	$7⅞	7⅝	7⅞	
2078	Fibrg Nik A	$35½	34¾	35½	+¾
790	Fed Ind A	$5¾	5⅝	5¾	+⅛
600	Fed Plon	$38	38	38	+1½
1700	Francono	$10¼	10¼	10¼	—⅛
1400	Fraser A	$15½	15½	15½	+½
400	G M Res	380	375	375	—5
100	G Distrb A	$7⅜	7⅜	7⅜	+⅛
2000	G Distrb w	239	231	239	+9
71900	Gibraltar	$7⅞	7	7¼	+¼
540	Goodyear	$17½	17½	17½	—½
400	Graft G	$38	38	38	+¾
8100	Granduc	85	81	81	
210	Gt Oil Sds	$10	10	10	
2000	GL Forest	$42¼	42	42	—½
37	Gt W Life	$101	101	101	+1
2550	Greyhnd	$19¾	19½	19½	
3800	Hard Crp A	335	330	330	—10
4012	Harlequin	$14¾	14⅝	14¾	+⅛
6650	Hawker A	$10	9¾	10	+¼
550	Hayes D A	$10¼	10	10¼	—¼
20042	H Bay Co	$20	19⅞	20	
6965	IAC	$17⅞	17⅝	17⅞	+⅛
4700	Indal	$13⅜	13¾	13⅞	
45	Inglis	$12½	12½	12½	—½
950	Inland Gas	$11¾	11⅝	11¾	+¼
5475	Int Mogul	$6⅛	5⅞	6⅛	+¼
21642	Int Pipe A	$17	16⅞	16⅞	—⅛
325	Inv Grp A	$11¼	11	11¼	+⅛
2600	Ivaco A	$14⅜	14⅛	14¼	—⅛
13222	Jannock	$23¼	22	23¼	+1¼
4450	Kaiser Re	$16⅜	16¼	16⅜	
30000	Kam Kotla	$5⅝	495	5⅛	—⅛
2325	Kelsey H	$21¾	21½	21¾	+⅜
1789	Kerr A A	$12¾	12⅝	12¾	+¼
40425	Labatt A	$22	21⅞	21⅞	
20	Lab Min	$40⅛	40⅛	40⅛	+⅛
7510	Lacana	$5⅞	5⅝	5⅞	+¼
10300	LOnt Cem	$5½	5½	5½	
4499	LL Lac	300	283	294	—4
1060	Lob Co A	$5	485	485	—15
21268	Lob Co B	490	485	490	+5
175	Loeb M	$9⅞	9⅝	9⅞	+⅜
2920	MICC	$10	9⅞	10	+⅛
15250	Mclan H A	$19¾	19⅝	19⅝	+⅛
29919	MB Ltd	$24	23⅝	23⅝	—⅜
700	M Lf Mills	$19	19	19	
4475	Matami A	$17¾	17½	17⅝	
3006	Molson A	$24	23⅞	24	+⅜
716	Molson B	$22½	22½	22½	+¼
2960	Moore	$35⅛	34¾	35⅛	+⅛
8150	Murphy	$14⅜	14	14⅜	
460	Nat Trust	$20½	20½	20½	—¼
14619	Noranda A	$42¼	41⅞	42	+⅛
10051	Norcen	$18¼	18	18¼	+¼
4000	NTecm B w	$18⅛	18	18⅛	
16628	Oakwood P	490	485	490	+10
11490	Ocelot B	$14⅜	14⅛	14¼	
2900	Oshawa A	$7⅝	7½	7½	—⅛
6200	Page Pet	$9¾	9⅝	9¾	
29950	Pamour A	$6⅞	6½	6¾	+¼
1450	PanCan P	$39⅞	39⅝	39⅞	
28650	Pembina	$9	8⅞	9	+⅜
195	Petrofina	$23½	23½	23½	—¼
1500	Pine Point	$27¼	27	27¼	
33330	Place G	270	262	270	+6
3300	Placer	$28¼	28	28¼	+⅜
1500	Ram	$9	9	9	+⅛
1500	Redpath A	$14⅞	14¾	14⅞	—⅛
10870	Rd Stenhs A	$10½	10⅜	10½	+⅛
4488	Reichhold	$10¼	10⅛	10¼	
4220	Revnu Prp	139	136	136	+1
11100	Roman	$29¾	28	29¾	+1⅞
19200	Sceptre	$8½	8⅜	8⅜	
250	Scotts A	$8⅞	8⅞	8⅞	
2617	Shell Can	$17	16⅞	16⅞	—⅛
13797	Sherritt A	$9⅝	9½	9½	
100	Sigma	$37	37	37	+½
564761	Simpsons	250	230	230	+5
5725	Simpsn S A	$8	7⅞	8	
2150	Slater Stl	$13¼	13⅛	13¼	+⅛
14050	Southm	$26	26	26	+¼
1500	St Brodcst	$12⅜	12⅛	12⅜	+¼
5145	Stelco A	$29	28¾	28⅞	+⅛
500	Steep R	400	400	400	+10
225	Tara	$13¾	13⅝	13¾	
7964	Teck Cor A	$11½	11⅛	11⅜	+⅛
18595	Teck Cor B	$11	10¾	11	+⅛
800	Teledyne	$7⅞	7⅞	7⅞	—⅛
1038	Tex Can	$50	49¾	49¾	—⅛
27015	Thom N A	$16½	16¼	16¼	—⅛
11039	Tor Dm Bk	$22⅞	22¼	22⅞	
5200	Torstar B	$18¼	18	18	—¼
3700	Traders A	$16½	16⅜	16⅜	—⅛
1533	Trns Mt A	$8¾	8⅝	8¾	
16835	TrCan PL	$18⅞	18⅛	18¼	—⅛
6110	UGas A	$10¼	10	10⅛	+⅛
16189	Union Oil	$25	24½	24¾	+¼
6700	U Keno	$9½	9⅛	9½	+⅜
500	U Siscoe	$9⅛	9⅛	9⅛	—⅛
300	Van Der	425	425	425	
850	Verstl Cor	$9⅞	9⅞	9⅞	+⅛
1200	Vestgron	$13¾	13¾	13¾	
500	Voyager P	$23¾	23⅝	23⅝	—⅛
3820	Weldwod	$21	20¾	21	+¼
6300	West Mine	$5⅝	5¼	5⅜	+⅛
14241	Weston	$23⅝	23	23	—⅝
480	Woodwd A	$20¼	19⅞	20¼	+¼
300	Yk Bear	$6	6	6	
3157	Yukon C	355	350	350	

Total sales 4,577,357 shares

Montreal Stocks

Closing Prices January 18, 1979

Quotations in Canadian funds.
All quotes cents unless marked $

Sales	Stock	High	Low	Clos	Chg.
400	AlgomaSt	$27¾	27¾	27¾	
5446	Bnk Mont	$26⅛	25⅞	26	+¼
13000	Basic Res	$ 5⅝	5¼	5¼	—⅛
943	Can Cem	$12¼	12⅛	12⅛	—⅛
2150	Con Bath	$13¼	13	13	—⅛
6330	Dom TxtA	$13	12⅞	12⅞	—½
1200	FCA Int	295	291	295	
300	Imasco	$39	39	39	+1½
100	Laur Fin	$10⅝	10⅝	10⅝	+⅛
13968	Power Cp	$22	22	22	+½
6840	Royal Bk	$39½	39¼	39½	—⅛
200	Steinbrg A	$22¼	22¼	22¼	—¼
200	Trizec	$15½	15½	15½	
150	Zellers	$ 9¼	9¼	9¼	—¼

Total sales 435,532 shares.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Amev 8-87	91¾	92¾
Ashland 7½-82	95¼	96¼
Australia 8¼-83	94¾	95¾
Australia 8¾-91	95½	96½
Australia 8¼-92	90	91
BTokyo 7⅝-84	91	92
Barclays 8½-92	91¼	92¼
BCHyd. 7¾-85	89¾	90¾
Bell Can 7¾-87	89	90
BFCE 8¾-83	95½	96½
Brazil 9¼-84	95¾	96¾
Brit Gas 9-81	98	99
BrokenHill 8-85	90¼	91¼
Cpc Berm. 8¼-84	93¾	94¾
Cdn NatlR 8⅞-86	91½	92½
Charbongs 8⅝-87	96	97
CityInvest 8¾-84	92½	93½
Cons Food 7½-91	88½	89½
Conoco 8-86	94½	95½
Cutler Ham 8-87	93	94
EEC 8¼-82	94¾	95¾
EEC 7¾-84	90½	91½
ECS 8⅞-81	96¾	97¾
ECS 8¼-97	91½	92½
EIB 8¼-83	93¼	94¼
EIB 8-84	92¼	93¼
Elf Aquit. 8¼-85	92½	93½
EMI 9¼-89	93¾	94¾
Ericsson 8½-89	92¾	93¾
Esso 8-86 nov	97½	98½
Eurofima 8½-83	95¼	96¼
Fiat 8-82	92¾	93¾
First Chic 7-80	96¾	97¾
Gotaverken 8½-87	90½	91½
Gould 9¾-83	100	101
GulfWestn 8¼-84	91	93
Hamersley 8½-84	94¼	95¼
Home Oil 9½-86	99	100
ICI 8¼-87	91½	92½
ISE Cnda 9-82	99	100
I.U.Overseas 9-83	95½	96½
Kidde W. 8½-85	92¾	93¾
Kockums 8-83	94¼	95¼
Manitoba 8¾-83	94¾	95¾
Michelin 9¼-86	98	99
Midld Intl 8¾-86	95	96
Montreal 9¼-83	99¼	100¼
NCBoard 8-87	89¾	90¾
NatWest 9-86	96½	97½
NBrunswick 9-83	97	98
NBrunswick 8-84	91	92
NZealand 9¼-82	99¼	100¼
NZealand 8½-83	95¼	96¼
NrgKombk 8½-91	93	94
Norskhyd 8½-92	90½	91½
Norway 8½-81	96¾	97¾
Occidental 9¾-83	99	100
Offsh Min 8¼-85	92	93
Ontario 9-83	97½	98½
OntarioHyd 8-87	89½	90½
ProvSaskat 8¾-86	93¾	94¾
QuebProv 8½-81	94¼	95¼
QuebProv 9-83	95¾	96¾
Ralston 7½-87	92¼	93¼
SaabScania 8½-89	90¼	91¼
S.A.S. 8-85	92	93
Shell 8-86	94	95
Shell 7½-87	90¼	91¼
Singer 8½-82	94¼	95¼
Stind 8⅞-88	97	98
Sweden 8¼-87	91¾	92¾
SwedStCo. 7¾-82	94	95
TMay 7¾-87	88½	89½
Textron 7¾-87	90	91
Transocean 8-86	95¾	96¾
Transocean 7½-87	92	93
UnOil 7½-87	91¾	92¾
Utah 8-87	96¾	97¾
Vwagen 7¾-87	89¼	90¼
Volvo (Mar) 8-87	89½	90½

Convertible Bonds

Amexco 4¼-87	74½	76½
Baker 5½-93	104½	106½
Beatrice 6¼-91	104	106
Beatrice 4½-92	89½	91½
Beecham 6¾-92	103¼	106¼
Boots 6¾-93	91½	92½
Borden 6¾-91	97	99
Borden 5-92	88	90
BroadHale 4¾-87	74	76
Carnation 4-88	73	75
Chevron 5-88	145	147
Chrysler 4¾-88	60	62
Chrysler 5-88	63	65
Coke Btl. 6¾-93	91	93
Cr Suisse 4¼-91	121	123
Cummins 6¼-86	88½	90½
Dartind 4¾-87	84½	86½
EastKodak 4½-86	84½	86½
Ford 6-86	92	94
Ford 5-88	83½	85½
GenElec 4¼-87	82½	84½
GenFoods 4⅝-82	90½	92½
Gillette 4¾-82	83	85
Gillette 4¾-87	73	75
GulWestn 5-86	85	87
Honneywell 6-86	86	88
ICI 6¾-97	89½	90½
INA 6-97	93	95
ISE 6¾-89	90	92
ITT 4¾-97	75	77
Jusco 6-92	133¼	134¼
Komatsu 7¼-90	166½	167½
Mitsui 7¼-90	118	120
MorganJP 4¼-87	94¾	96½
Nabisco 5¼-88	99½	101½
OwensIll 4½-87	98½	100½
PenneyJC 4½-87	74½	76½
RCA 5-88	83½	85½
Revlon 4¾-83	154	155
Revlon 4¾-87	132	134
Sperry 4¼-88	98	100
Squibb 4¼-87	79½	81½
Texaco 4½-88	74	76
Texas 7½-93	91	93
Tyco 8½-88	100	102
UnCarb 4¾-82	88½	90½
WarnLamb 4½-87	75½	77½
WarnLamb 4¼-88	71½	73½
Xerox 5-88	75½	77½

Bondtrade—Index

Basis Dec. 31, 1966 = 100)

	Med.	Long.
Thursday	94.60	89.17
Previous	94.61	89.20

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	31.50
Albert Heijn	120.00
…lgembank	370.50
Amrobank	78.50
'Dam Rub	61.60
…akker	26.50
…eineken	96.00
…V.A.	47.50
Hoogovens	33.80
KLM	123.50
Nat. Nedder	112.70
…akhoed	49.20
Philips	25.00
Robeco	167.50
Rolinco	129.80
Rorento	123.40
Royal Dutch	127.40
Unilever	125.00
Van Ommer	167.30
VMF-Stork	44.50

Decca Rec	4.13
Distillers	2.07
Dunlop	0.64
E Mus Ind	1.39
GEC	3.24
Free St Ged	19⅝
GKN	2.52
Glaxo Gp	4.88
Gold Fields	1.86
Gl Un St	3.10
Guinness	1.70
Hawker-Sidd	2.24
Hudson Bay	$12.00
Imp.Chem.Ind.	3.58
Imps	0.87
Marks & Spen.	0.84
Metal Box	3.14
Nichols	0.18
Plessey	1.11
Rand Mines	0.42¾
Rank Org.	2.73
Royal Dutch	46⅛
R.T.Z.	2.62
Shell	5.63
Thorn (A)	3.59
Tube Invest.	3.72
Union Carb.	2.96
Vickers	1.88
War L.3½	0.29½
West Deep	$11¼
West Drief	$29¾
West Hold	$24.00
West Mln	1.60
Woolworth	0.63
ZCI	0.14

Brussels

Arbed	2,395
GBL (B.lamb)	1,680
Cockerill	476
Electrobel	6,730
GB-Inno-BM	2,535
Hoboken	2,725
Petrofina	3,510
…h. Gevaert	1,414
Soc. Generale	2,125
Solvay	2,555
Un. Miniere	742

Frankfurt

A.E.G.	76.40
B.A.S.F.	135.80
Bayer	136.00
Commerzbnk	223.00
Cont. Gummi	65.40
Daimler	323.00
Demag	175.50
Deutsche Bnk	304.50
Dresdner Bnk	240.00
Hoechst	134.50
Hoesch	48.40
Karstadt	331.00
Kaufhof	250.00
K.H.D.	213.80
Lufthansa	99.50
Mannesman	177.50
Metallgesell.	263.50
Neckermann	171.00
R.W.E. new	184.00
Schering	260.00
Siemens	276.00
Thyssen	112.70
Varta	184.00
Veba	184.00
Volkswagen	252.20

London

Anglo-Am Cp	3.25
Anglo-Am	0.42
Barclays Bnk	3.86
Beecham Gp	6.23
BICC	1.27
Boots	1.92
Bowater	1.75
BAT Ind.	2.86
Brit.-Oxyg	0.70
Brit. Pet.	9.02
Burmah	0.91
Cadbury Sc.	0.52
Chartered	1.41
Courtaulds	1.16
De Beer D	4.06

Paris

Air Liquide	414.00
Alimentaire	N.Q.
Aquitaine	523.00
BSN	570.00
Carrefour	1,986.00
Cim Lafarge	260.00
Cie Bancaire	474.00
CFP	140.90
CGE	41.00
CCF	131.10
Ferodo	462.00
Imetal	60.80
L Oreal	787.00
Mach Bull	58.00
Michelin	1,131.00
Moet Henn	571.00
Moulinex	143.00
Paribas	221.40
PUK	77.80
Penarroya	43.50
Perrier	282.50
Peugeot	451.00
Rh Poulenc	117.10
Saclior	17.00
St Gobain	155.00
Suez	305.10
Telemecan	868.00
Thomson	243.50
Usinor	12.00

Zurich

Alusuisse	1,190
Buehrle	2,550
B Boveri	1,685
Cib Geigy	1,180
Cr Suisse	2,275
Fisher	610
HofRochN	7,150
Nestle	3,320
Sandoz	4,010
Ste B. Suisse	365
Sulzer	2,720
U.B. Suisse	3,155

Market Closed

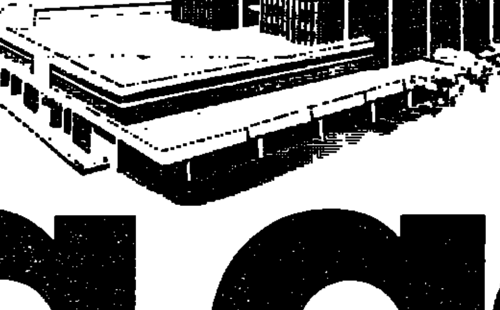
The Milan stock market was closed on Thursday due to a strike by brokers, but banks were open. The market is scheduled to reopen on Friday.

Selected Over-the-Counter

Closing Prices, January 18, 1979

NEW YORK (AP)—The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

AELInd	7	7½
AFAProt	9⅛	10½
AVMCp	4⅝	5
AddisnW	10	10½
AdvRoss	2⅛	2½
AdvMicr	22	22¾
AlexAlex	29⅜	30½
Allcoinc	18⅝	18⅞
AllynB	10⅜	11¼
AFinCp	21⅜	22¼
AFurn	4⅛	4⅜
AGreet	12	12⅜
AMicros	13¾	14¼
AWelding	15⅛	16½
Amterr	2 15-16	3 3-16
Anadite	6½	6⅞
AnheusB	25⅛	26
AntaCp	8⅝	9⅝
ArdenGp	2¼	2½
ArkWGs	19	19⅜
AsdCola	22	22¾
AtlGsLt	15	15⅝
BairdCp	8¼	8⅝
BangHE	14	14½
BkamRt	11⅜	12¼
BasicRs	4¼	4⅝
BassttFr	16¾	17½
BaylsMk	10⅝	11⅛
Beeline	8	9
BetzLab	33	33¾
BibbCo	11½	12
BirdSon	22	23½
Birtchr	1⅝	2
BlkHillP	25¼	25¾
Bonanza	5⅜	5¾
BrookS	28	29½
BrwTom	18¾	19¼
Buckbee	5⅝	6⅛
Buckeye	13⅝	13⅞
BurnupS	4¾	5⅛
CalWtSv	31	32½
ConradH	2	2½
CapSwC	10¾	11
CapInAir	2⅝	3¼
CareCp	7	8½
CnVtPS	16	16⅜
ChmLea	25¾	26¾
ChesUtl	9¾	10½
CircleF	4½	5½
CitzUtA	36¾	37½
CitzUtB	30¼	31
ClarkJL	29	30½
ClowCp	8¾	9¼
ComCIH	21⅝	22⅛
CmiShr	21	23
CmwTel	32	34
ComGn	35⅞	36⅝
ConPap	56½	57½
Crawfd	12¾	13¾
CrossCo	34¾	35⅜
CutlrFed	¾	1½
DanlyM	18½	19½
DtaDes	9⅛	9½
DaviMol	22	24
DekibAg	26	26¾
DeLuxC	33¼	34
DelConT	11¾	12⅜
DelIntB	18	20
DeweyEl	2¼	3¼
DiaCrys	26	27
DixnCru	27½	29
Docutel	5¼	5⅝
DollrGn	10⅝	10⅞
Donldsn	23	24
DorchGs	11⅞	12⅛
DoylDB	19⅜	20½
DunkInD	15¼	15⅝
Durlron	18	19
Eberline	9¾	10⅛
EconLab	24⅜	25¼
ElPasEl	10⅜	11
ElderBe	8⅜	9½
EleNucl	5¼	5⅝
ElModul	5	6
EnrDev	12¾	13½
Entwistl	3⅜	4½
EstOil	20¼	21¼
EthanAl	24⅜	25½
Fabri	1 1-16	1 5-16
FidUnLf	25⅞	26⅛
FtBkSys	36½	37¼
FtBostn	16⅛	17¼
FtEmpS	10⅝	10⅞
FtWnFin	5½	5¾
Flickgr	13⅞	14⅜
FloatPnt	12	13
FlaWatU	⅛	⅜
ForestO	16¼	16¾
Formigli	2¼	3½
FrankCp	7½	8
FrankEl	13⅛	14
Frndlce	22¾	23¼
GnRlEst	7½	9
GnReins	183	187
GovEFn	11¼	12
GreenM	12⅜	13⅜
GrevAdv	35½	38½
Gifintst	14½	16
Gyrodyn	5⅜	6¼
Hardwk	14	14⅜
HrpRow	15	15½
HarpGp	23¼	24
HartINt	16⅝	17⅛
HenrdF	18¼	19
Holobm	1¾	2¼
Hoover	10¾	11¼
HorlzRs	1¼	1¾
HudsPlp	58	60
HyattCp	20	20½
HyattInt	10	14
IndNucl	3⅞	4⅜
Infraind	3⅜	3⅞
IntelCp	57	58½
IntrcEnr	3½	4½
IntmtGs	13⅜	14⅛
InBkWsh	8⅛	8½
IwaSoUt	24⅝	25⅛
JamWPr	8¾	9½
Jamsby	15½	16¼
JiffyFd	⅝	1
JoslynM	18	18¾
KaisSt pf	17¾	18½
Kalvar	1⅞	2¼
Kaman	19	19¾
KmpAm	14½	15
KaleGre	⅜	⅞
Kaysam	3¼	4
KearnyT	17⅛	17½
KellySv	30	31½
Keuffel	12¾	13¾
KeyCFd	17⅜	18⅛
Kimball	16¼	16¾
KingInt	9½	10½
KnapeV	13¼	14¼
Kratos	18	19½
Lancaln	21½	22¼
LandRes	2⅝	3¼
LaneCo	18½	19½
LtdStor	7½	8¼
LinBcst	38½	39¼
Logetrn	9¾	10¾
MadsGE	15⅝	16⅛
MagellPet	1⅛	1¼
MajorRl	1 3-16	1 7-16
Mallkrt	27¾	28¾
MalAsst	20⅝	21¼
MaulLP	30	31½
McCorm	14¼	14¾
McQuay	11	11¾
MidsxW	19¾	20¾
MidlCap	6⅞	7⅜
MidlRes	1 9-16	1¾
MidlBks	28⅛	29½
Mlllipr	30½	31¼
MissVIG	17½	18½
MontCol	6⅜	7
MoorePd	16	17
MoraRes	2¼	3
Mostek	18⅛	18⅝
MotchM	15	16½
MotClub	7⅞	7⅜
Mueller	21	22
NorgCp	26½	28
NatGOil	15½	16½
NwldRE	14	15
NJNGas	16¼	16⅜
NielsnA	23⅛	23⅝
NielsnB	23⅛	23⅝
NoCarGs	11	11⅞
NoEOil un	65	66
NwtNGs	10⅝	10¾
NwstPS	17¼	17¾
Noxell	17⅞	18⅝
OgilvyM	22¼	23
OhFerro	7	8
OtterTP	21	21½
PCAInt	9¾	10¼
PabstB	13¾	14¼
PcGaR	22	22¾
PaulevP	6½	7¼
PeerMI	8¼	9
PenaEnt	16½	17
Petrolit	40¼	41¼
Pettibon	21¼	22¼
PierceSS	12¼	13
Pinkrtn	27½	28½
PionHiB	19½	20
Plastine	1¾	2¼
Possis	3⅝	3⅞
Progrp	1¼	1⅝
PbSvNC	10⅜	10¾
PuriBen	20¼	21
PulDCop	8⅝	9⅛
QualInns	5⅛	6
RagenPr	5⅝	6⅛
Raychm	72	74
Raymnd	23¼	24¼
RecgEq	8⅞	9¼
RoadEx	25¼	26
RobbMy	28½	30½
Roselon	4	5
Rouse	9	9¼
RusStov	15⅝	16⅛
Sadlier	3⅝	4⅛
ScanDt	2⅝	2⅞
ScrippH	48	51
SecPac	34¾	35⅛
SelsDell	10¼	11¼
Svcmstr	29¾	30¼
Shawmt	33¾	34¾
SolidStS	8¼	9¼
SCalWtr	14⅜	15½
SwGsCp	10⅜	11⅛
SwElSv	16⅛	17
Standvn	24½	25¼
StdRegs	23⅝	24⅜
StanHP	21¾	22¾
SterlSl	5⅝	6⅛
StrawCl	25	26½
SuperEl	7⅞	8¼
TIME DC	4⅞	5¼
Tampax	32¼	33¼
TecumP	58	60
Tennant	28	30
Tiffany	38	40
Tiprary	8⅝	9⅝
ToscoCp	5⅞	6⅛
TrnsOcO	19	19¾
TricoPd	56	59
TritnOG	4⅞	5⅜
TysonFd	13½	14½
UnMcGil	8½	9½
USSurg	20	20½
USTrck	14⅜	15¼
UVaBsh	22⅝	23¼
UpPenP	17	17¾
ValyGas	9⅞	10¾
VanDus	17	17¾
VanceSn	5¼	6
Velcro	8¾	9⅛
VaNBsh	14¼	15
WshEnr	15	15½
WebbRs	8½	9¼
Weldtrn	1¾	2½
WlatnMo	8¼	9
WellsGo	2¾	3⅛
WinMlg	3¾	4¼
WmorC	29¼	30
WoodLot	29	29¼
WWEng	6	6¼
WrightW	6½	6⅞
ZionUtn	20	21



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AMEX Trading Closing Prices January 18

12 Month High	Low	Stock Div. in $		Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —								
6⅝	3½	AAV	.29e	7.3	6	4	4	4	4	
12	6⅛	APS	.36	3.6	7	19	9⅝	9½	9½	
17¾	7	AVC			7	9⅝	9¼	9¼	9¼	+⅛
34⅞	17	AVX	.32	1.3	9	21	26	25¼	25⅜	—½
7⅝	3½	AZL			38	5	4½	4½	4½	
10⅝	6½	AbrdMi	.40b	5.7	4	14	7¼	7	7	—¼
5	2⅜	Action			10	3	3	3	3	+⅛
14⅞	6½	ActonCp	.24b	2.4	7	16	10¼	10⅛	10⅛	—⅛
15¼	6⅛	AdomR	.12	.9	11	118	13⅛	12¼	12⅞	+⅞
24⅞	13¼	AdobeO	.20	1.1	17	10	17⅜	17⅜	17⅜	+⅜
2⅞	1½	AegisCp			5	63	2	1⅞	1⅞	
18⅝	9½	AeroFlo	.30a	2.3	5	2	13	13	13	+¼
7⅞	2	Aeronca			11	5	5⅝	5⅝	5⅝	—⅛
7½	5⅜	AffiCap	.10e	1.7	6	10	5⅝	5⅝	5⅝	
8	5¼	AffiHsp	.24	4.2	7	1	5¾	5¾	5¾	—⅛
23¾	16¼	AffiPub	.64	3.0	9	1	21¼	21¼	21¼	—¼
9⅞	6½	AfterSix	.32	4.3	3	6	7⅜	7⅜	7⅜	+¼
8	3⅝	AlskAir	.20r	3.6	3	27	5⅝	5⅝	5⅝	
4⅞	2⅜	AlbaW	.10e	2.1	11	17	4¾	4⅝	4¾	
8½	4¾	Alcolac	.18	2.9	6	5	6⅛	5⅞	6⅛	+¼
22	10	AllegCp wt				22	19	18⅝	19	+1
8½	2	AllegA wtO				41	4⅝	4⅝	4⅝	+⅜
1⅞	⅛	AllegA wtN				12	5-16	5-16	5-16	+1-16
8¼	1⅞	AlldArt				117	3¼	3½	3⅝	—⅛
9¼	3⅞	Alphain	.05e	.7	10	9	7⅝	7⅝	7⅝	+⅛
11½	7⅛	Altamil	.32e	3.0	5	4	10⅝	10⅛	10⅛	—⅛
2	⅝	AltecCp			28	22	1¼	1⅛	1⅛	
19⅞	12	AlterFd	.50	3.1	6	135	16⅛	15⅞	16	+½
71½	25½	Amdhl	.40	.8	19	259	49¼	47¾	47⅞	—1¼
13½	3⅝	AmAgro			8	25	12¾	12½	12½	—⅛
10½	5⅛	AmBilt	.25	3.4		1	7¼	7¼	7¼	+¼
40½	14	AmBrd wt				5	30	30	30	
11	6⅞	ABusPd	.36	4.6	6	3	7⅞	7⅞	7⅞	—⅛
6¼	13-16	AmCapCp				41	3⅝	3⅜	3⅜	—⅜
11⅞	7	AGarPd	.34	4.1	5	2	8¼	8¼	8¼	
13⅝	4½	AlntPlct				35	7⅛	7	7⅛	+⅛
3⅜	2¼	Alsroell	.09e	3.6	3	13	2½	2½	2½	
10⅝	6½	AMzeA	.48	5.9	5	13	8⅛	7⅞	8⅛	+⅜
46½	29½	AmMtg			7	8	36¾	36⅜	36⅜	—⅝
14⅛	7⅜	AMdBld	.40	3.8	13	77	10⅛	10⅛	10½	
24¼	6⅞	AMotIn	.30	2.4	7	124	13¼	12½	12½	—½
30½	22⅝	AmPetf	2.20	9.1	10	3	24½	24⅛	24⅛	—⅜
12⅞	5⅞	AScIE	.04e	.6	21		6½	6¼	6⅜	—⅛
18⅝	12¾	AmSeat	.40	2.8	11	2	14¼	14⅛	14⅛	+⅛
15¼	6¼	AmTec	.50b	5.0	5	6	10¼	10	10	—¼
17¼	6⅝	AngloC	.18e	1.3	8	144	13⅞	13¼	13½	—¼
13⅞	5⅞	Anken	.44	4.6	6	1	9½	9½	9½	
7⅝	6⅛	Anthony	.40	5.7	5	88	7⅛	6⅞	7	+⅛
17½	8⅜	ApIDIs	.16	1.3	10	45	13	12⅜	12½	+⅛
14⅞	4½	AnldDev			28	595	10⅛	9¾	9⅞	—⅛
20⅝	13½	AquitCa	.39	2.0	10	286	20	20	20	+¼
10⅛	6¾	Armin	.12	1.4	6	34	8¾	8⅝	8⅝	—⅛
10½	6	ArrowA	.20	2.0	7	19	10	9¾	10	+⅜
13⅞	7⅜	ArrowE	.20r	1.7	5	62	11⅝	11	11⅝	+⅝
14¼	6⅞	Arundel			4	1	8	8	8	+⅛
20⅝	8⅜	Asamer	.30	1.8		26	16⅝	16⅜	16⅝	
1⅞	¾	AsklnSvc				1	15-16	15-16	15-16	+1-16
9¼	6½	Astrex			9	63	9	8⅝	9	+⅜
3	1⅝	AtlsCW.	.05e	1.8	92	40	2¾	2⅝	2¾	
9¾	3⅝	Audiotr	.12b	1.9	7	1	6¼	6¼	6¼	
31⅞	18¾	Augat	.44	1.5	16	27	28½	28	28½	+½
4⅝	2	AutoTrn				34	2¼	2	2	—⅜
4¼	1⅞	AutmRod				56	2½	2	2	—⅛
8½	4⅝	AVEMC	.30	6.0	5	14	5¼	5	5	—⅛
25	19¼	Avondl	1.20	6.1	7	3	19⅞	19⅝	19⅝	—⅛
19¼	7⅝	Aydin			10	43	13⅞	13¼	13½	—⅛
		— B—B—B —								
2⅝	11-16	BRT				6	1⅝	1⅝	1⅝	—⅛
6⅛	2¼	BTU			13	1	3⅝	3⅝	3⅝	—⅛
15½	9	Badger	.70	6.7	5	8	10¾	10½	10½	—½
34	18⅝	Baldor	.28	1.1	13	8	25⅝	25¼	25⅝	+½
7½	5⅜	BaldwS	.32a	4.8		19	6⅝	6½	6⅝	+⅛
20¾	15¼	BanFd	1.11e	6.8		3	16⅝	16¼	16⅝	
11½	7	Banistr	.40	4.5	39	18	9	8¾	8⅞	—⅛
5	2⅜	BarcoCa	.12	2.5	24	4	4⅞	4¾	4⅞	
11	3½	BarnesE			12	7	6⅝	6⅛	6⅛	
23⅞	6⅜	BarryR	.20b	1.0	12	116	20	19⅛	19⅞	+⅞
9⅞	3⅝	BarthS			10	20	4¾	4½	4½	
5⅝	1⅞	Bartons			22	21	3¼	3	3¼	+¼
6⅝	2⅜	BaruchF			28	4	2½	2⅜	2½	+⅛
4¼	1½	Barwick				19	2¼	2¼	2¼	
5	2½	BergEnt			3	22	3⅜	3⅜	3⅜	+¼
8½	1¼	BernzO				27	2⅜	2½	2⅜	
3¾	1¾	Berven				5	2⅜	2¼	2⅜	+⅛
3½	2	BethCp				12	2¾	2⅝	2¾	+¼
9⅛	3⅝	Beverly			14	497	8⅝	7⅝	8⅛	+¾
13⅞	8	BicPen	.48	4.5	9	18	10⅝	10⅛	10¾	+¼
18	9⅝	BigVSp	.36	2.4	5	27	15¾	15⅛	15¼	—¼
28	16⅝	BinkMf	1b	4.7	7	2	21¼	21¼	21¼	
10½	6⅞	Blessng	.44b	5.2	4	1	8½	8½	8½	+¼
25½	8⅛	Blount	.48	2.6	5	16	18⅝	17⅞	18⅝	+⅞
5⅞	3⅝	BodinAp				7	5⅝	5½	5½	—⅛
15	5⅝	BoltBer	.20	1.7		9	11¾	11¾	11¾	+⅛
20½	14⅞	BowVall	.10	.6	21	109	18¼	18	18	—⅛
9	2⅝	Bowmar			39	17	3⅝	3½	3½	
24	10¼	Bowne	.48b	2.6	7	27	18⅛	17⅞	18⅛	+⅛
13¾	5½	BradfdN	.20	2.4	7	57	8⅝	8⅛	8⅝	+⅜
22⅛	6⅞	Braniff wt				10	13⅛	12¾	13	+½
17	12¾	Brascan	1a	6.2	3	332	16¼	16⅛	16⅛	
38⅝	20½	BraunE	1.40	4.5	8	10	31	31	31	—¼
14⅞	3⅝	BreezeCp			21	77	13⅛	12⅝	13	+1¼
17⅜	10⅝	BristBr	.40	4.4	7	10	13⅝	13½	13⅝	+⅜
6	3⅛	BroDart	.20	5.2	7	2	3⅞	3⅝	3⅞	+⅛
19½	9½	BrooksP	.44	3.3	11	5	13⅝	13½	13½	—¼
35½	18⅝	BrnFA	.96	2.8	12	25	34¾	34⅛	34¼	
36½	18⅝	BrnFB	.96	2.7	12	149	35¾	35	35⅛	
17	8⅝	Buell	.44	3.1	6	27	14¼	14⅛	14⅛	—⅛
6	3⅛	Bulldex			4	1	3½	3½	3½	—⅛
3¾	1⅞	Burgess				12	2¼	2¼	2¼	+⅛
15⅛	8⅞	Burnsin	.60	5.6	9	49	10⅞	10⅝	10⅝	
		— C—C—C —								
21⅞	10	CK Pet	.16	1.3	32	26	12	11⅞	12	+¼
14⅞	3⅞	CDI			7	153	10	9½	9⅞	+⅝
16¾	5¾	CHB	.57t	3.4	17	139	u16⅞	16½	16⅞	+⅛
6½	3⅛	CMI Cp	.05e	1.3	5	34	4	4	4	—⅛
19¼	10⅛	CRS	.30	2.7	6	14	11¼	10⅞	11	—⅛
18⅝	11⅝	CSE	.80	5.1	7	8	15¾	15½	15¾	+¼
7½	2⅝	CagleA			6	19	7	7	7	
22⅞	13	Caldor	.40	2.1	8	8	19⅛	19	19	—⅛
13⅝	2⅝	Calcomp			18	23	6¾	6⅝	6⅝	—⅛
16¼	9¾	CalLf pf	.92	7.5		1	12⅝	12⅝	12⅝	+⅛
9¾	8⅝	CalLf pf	1.10	12.		3	8⅞	8⅝	8⅞	
41¾	23⅞	CalPtC	1.60a	4.8	5	6	33⅝	33⅝	33⅝	+¼
22⅝	9	Camco	.20	1.0	11	73	20⅛	20	20⅛	+¼
6¾	3	CaChbA				32	5	4 11-16	4⅞	+⅛
10⅝	6⅝	CdnHomO			21	626	10⅝	9¾	10½	+⅞
8⅞	4⅛	CdMarc	.30	4.0	9	36	7½	7⅜	7½	+⅛
19⅞	10¾	CdnMerr			16	25	18¼	18⅛	18¼	+⅛
22⅛	13½	CdnOccl	.58a	3.0	12	1	19⅝	19⅝	19⅝	+¼
65½	46	CdnSupO			10	5	63½	63½	63½	+¼
6¾	3⅝	CapitlFd	.20	4.3	5	8	4¾	4⅝	4⅝	—⅛
6⅛	3	Caresso			10	15	3⅞	3¾	3⅞	
32⅝	24⅛	Carnat	1.20a	4.5	8	211	26⅝	26¼	26½	+⅛
14¼	11½	CaroEn	1	7.2	6	1	13⅞	13⅞	13⅞	—⅛
62½	53¼	CaroPLpf	5	9.3		z50	53½	53½	53½	—⅛
12	4¼	CarrolDv			11	15	7¼	7⅛	7⅛	—⅜
18¾	13⅞	CastlAM	1b	6.7	7	1	15	15	15	
23⅞	19⅝	CasFd	1.60a	7.6		1	21	21	21	
15½	6⅛	Cavitrn			32	7	9½	9¼	9½	
3¾	1⅝	CelluCft			5	18	2⅜	2¼	2¼	
22⅝	11¾	Cenvill	1	6.7	6	1	14⅞	14⅞	14⅞	+¼
4	2⅛	CertifCp			8	10	3¾	3¾	3¾	
2½	⅝	Certron				45	1⅛	⅞	1	
6⅛	3⅝	Cetec	.08	1.6	11	7	5	5	5	+⅛
3⅞	1¾	ChampHo				1154	2½	1⅞	2¼	+⅜
16	13⅛	ChartM			6	3	15¼	15¼	15¼	+¼
7¾	6½	ChrtM pf	.75	11.		2	6¾	6¾	6¾	
26	20½	ChlRv	1.60a	6.8	11	1	23⅝	23⅝	23⅝	+⅛
26⅞	15⅝	ChiefDev	1e	4.0	21	70	25¼	24⅛	25¼	+1⅛
11⅛	6⅝	ChildWld			9	9	9	8⅞	9	+⅜
12⅞	6	ChllmCp	.28	3.5	5	2	8	8	8	—⅛
4⅝	2⅝	CineFive				5	3½	3½	3½	
18¾	12	CircleK	1	6.3	8	23	16	15¾	16	
16⅛	7	Citation	.48	4.5	7	4	10⅝	10½	10⅝	+⅛
5½	3	ClarkC	.15e	3.6	6	5	4⅛	4⅛	4⅛	
11⅛	5⅛	Clarostat			8	14	11⅛	10¾	11	+¼
20	13	Clausng	1.06	5.7	7	16	18¾	18⅝	18¾	+¾
20	8⅝	Clopay	.32	3.0	5	36	10½	10⅛	10½	+½
6⅛	2⅝	Cohu	.16e	4.7	10	2	3⅜	3⅜	3⅜	+⅛
22⅝	13½	Colemn	.80	5.0	7	46	16	15⅞	16	+⅛
21¾	9⅛	ColCml			31	196	16½	15½	16⅛	+⅛
11¼	6¾	Colwell	.60	6.3	5	19	9¾	9⅝	9½	
29½	20⅝	Cominc	2	6.7	12	12	u30	29¼	29¾	+½
23¾	14¾	ComAll	.40	2.2	7	1	18½	18½	18½	
16¼	13⅛	ComAl pf	1.60	11.		4	14	13⅞	14	+⅜
14⅝	9	ComMtl	.60	4.3	5	6	14	14	14	
35¼	13¾	Comdinf			6	48	17¼	16¾	17	
5½	1	ComdrCp			44	20	2⅝	2½	2⅝	
11⅝	4	Compo	.20	1.8	12	681	11¼	10½	11	
2⅝	1⅛	CompuD			10	3	1⅝	1½	1⅝	
7⅞	11-16	Compinv				22	3⅞	3¼	3⅜	—⅛
16⅞	10⅞	Conchm	.80	6.0	5	11	13⅜	13	13⅜	
7⅛	3¼	ConcrdF			7	9	4⅝	4½	4⅝	+⅛
18½	8⅝	Condec	.30t	2.9	346	14	10⅝	10⅛	10⅝	+¼
10⅝	5	ConnrHm			4	33	7⅛	6¾	7⅛	+⅜
22¼	15	Conrock	.90a	4.3	6	1	20⅞	20⅞	20⅞	
5½	3½	Conroy	.16	3.3	5	30	5⅛	4⅞	4⅞	—⅛
17¾	5¼	ConsOG			27	174	9⅝	9⅛	9½	+¼
7⅝	4	ContMtl			6	4	5⅝	5¼	5¼	
⅝	¼	ContTel wt				1	5-16	5-16	5-16	
14¾	5¼	Cookln	.20e	2.9	4	14	7	6⅞	7	
24¼	12⅛	CookP	.60e	2.5	15	30	23⅞	23⅛	23⅞	+⅞
6½	2⅞	CoopJr	.10e	3.0		1	3⅝	3⅜	3⅜	—⅛
23⅛	13	CoreLb	.28	1.5	14	36	19¼	18⅝	18⅝	—¾
31⅞	12½	Cornlius	.80	3.5	11	15	23¼	22¾	22¾	
11⅞	3	Coscolnc			12	37	11⅞	11⅛	11⅛	—¼
2½	2	Courtld	.13e	5.8	11	1	2¼	2¼	2¼	—1-16
¾	⅛	Cousins wt				78	7-16	7-16	7-16	—1-16
3¾	1⅝	CrestFo			7	2	2½	2½	2½	
14⅛	9½	CrestOil	.24a	2.0	15	64	12¼	11⅞	12¼	+¼
28¼	12	Crompt	1.40	5.2	5	6	26¾	26½	26¾	+⅜
32½	23⅛	CrossAT	1	3.6	10	7	27½	27½	27½	
8⅞	6¾	CrowlM	.50	7.3		1	6⅞	6⅞	6⅞	—⅛
29¾	20⅞	CwnCP	.60a	2.0	6	105	29⅝	28	29⅝	+1½
12⅝	7	Crownln	.28	3.7	7	5	7½	7½	7½	
17½	9¼	CrutcR	.36	2.5	14	29	14⅝	13¾	14⅝	+½
29½	14⅞	CrystlO	.60	2.9		18	20⅞	20¼	20⅞	+⅞
29⅝	13⅞	CubicCp	.60	3.0	8	50	20¼	19¾	20⅛	—⅛
		— D—D—D —								
4¾	2⅝	DCL			6	19	4½	4½	4½	
3⅞	2⅝	DWG	.49t	16.	9	97	3	2⅞	3	+⅛
14¼	6¾	Damson			23	82	8⅛	7⅞	7⅞	—⅛
25⅝	13⅝	Datapd	.30	1.6	8	306	18¾	18⅛	18¼	—⅛
14⅝	8⅝	DayMn	.25e	2.3	17	104	11⅛	10¾	11	+½
7⅛	1¾	DeRose			18	46	2⅞	2⅝	2⅞	+½
4¼	2½	Decoratr	.24	8.3	8	15	3	2⅝	2⅞	
20⅞	13½	DelLabs	.48	3.0	6	2	15¾	15¾	15¾	
10⅝	6	DelhiOil			29	29	7½	7⅜	7½	+⅛
23	12⅝	DenTal	.20	1.1	17	155	19⅛	19	19	
2⅝	1⅛	DesgnJw				1	1¼	1¼	1¼	
15⅝	8¼	DevCpA			4	10	12¼	12¼	12¼	+⅛
33	20⅝	DevonGp			4	z50	29⅞	29⅞	29⅞	—⅛
5⅝	2⅝	Digicon			30	177	5	4⅝	4⅞	—¼
2¾	¾	Diodes				12	1⅜	1¼	1¼	
36	9⅝	Documat			12	110	24½	23½	23⅞	+⅜
91¾	48⅛	DomePt			8	250	86⅝	83⅝	85½	+1¼
19½	9	Downy	.40	2.7	4	2	14⅝	14⅝	14⅝	+⅛
19¼	16⅞	DrexUt	1.56	8.7		4	18¼	18	18	—¼
1⅞	13-16	Dunlop	.08r	5.8	6	16	1⅜	1 5-16	1⅜	+1-16
17⅝	13	DuplxPd	.80	4.6	5	12	17½	17¼	17½	+½
13½	8⅝	DurTst	.40b	4.0	10	31	10	9¾	10	
6⅛	2¾	Dynictn	.07e	1.8	11	60	4	3¾	4	+¼
21½	11½	Dyneer	.72	3.8	7	13	19⅛	19⅛	19⅛	+¼
		— E—E—E —								
18⅛	11¼	EarthRes	1	6.6	7	19	15¼	15⅛	15¼	+⅛
5⅛	3¼	EazorE	.24	6.0	5	1	4	4	4	—⅛
5⅝	1⅝	Edmos				12	2¾	2⅝	2¾	+⅛
21½	9⅞	EDO	.50	2.4	10	18	20½	20⅜	20½	+⅛
13⅝	4½	Ehren	.10a	.8	10	7	12	11⅞	11⅞	
12⅝	6⅝	ElcorCp	.20	2.2	8	17	9¼	9¼	9¼	—⅛
24¼	14⅝	Electrog	1	5.9	8	1	17	17	17	+½
15⅝	8½	ElecEng	.24	2.0	11	5	12⅛	11⅞	12⅛	+⅛
8¼	6⅝	EmrRd			6	26	7	6⅞	7	
10½	5⅝	EngyRs	.24	3.5	8	1	6⅞	6⅞	6⅞	—⅛
8¼	5	Espey	.15e	1.9	16	8	7¾	7½	7¾	
17⅛	11¼	EsqRd	.52a	3.3	6	3	15⅝	15¾	15⅞	+⅛
5	1¼	EtzLav	.10e	2.9	8	3	3½	3½	3½	
20⅝	13	EvansAr	.40	2.3	9	37	17⅞	17½	17¾	+¼
8⅞	4½	Exective			18	1	8¼	8¼	8¼	—¼
16	6⅝	Execln	.40t	2.5	15	46	16	15⅝	16	+¼
		— F—F—F —								
10	5¼	FPA			3	6	7¾	7⅝	7¾	
9½	3⅝	FSF Ind	.12	2.7		54	4⅝	4¼	4⅜	—⅝
6¾	1⅞	FairTex			7	10	5	5	5	
3⅛	1¼	FairfNob				20	1⅞	1⅝	1⅞	—⅛
16½	7⅛	FamDir	.32	2.3	8	29	13⅞	12⅝	13¾	+1¼
3½	2	FamRc			9	4	3¼	3⅛	3¼	
14	7⅛	FayDrg	.20b	2.0	8	2	9⅞	9⅞	9⅞	

(Continued on Page 11)

This announcement appears as a matter of record only

SEK

AB SVENSK EXPORTKREDIT

(Swedish Export Credit Corporation)

US $40,000,000

Notes due July 15, 1991

The undersigned arranged the private placement of the notes with institutional investors in the United States.

Scandinavian Securities Corporation

125 Broad Street - New York - N.Y. 10004

US Investment Banking Affiliate of Skandinaviska Enskilda Banken, Sweden

December 1978

This announcement appears as a matter of record only

SAS

SCANDINAVIAN AIRLINES SYSTEM

DENMARK NORWAY SWEDEN

US $16,250,000

Notes due December 1, 1993

The undersigned assisted Scandinavian Airlines System in arranging the above financing from institutional investors in the United States, by placing a portion of the Notes and providing related advisory services.

Scandinavian Securities Corporation

125 Broad Street - New York - N.Y. 10004

US Investment Banking Affiliate of Skandinaviska Enskilda Banken, Sweden

December 1978

Market Summary

NYSE Most Actives

January 18, 1979

	Sales	Close	Chg.
NVF Co	376,900	10	+1⅛
Am Motors	363,100	6⅞	+½
McGrw Hill	318,800	31¼	—⅝
IntTT	302,400	30	—⅜
DowChem	261,400	28⅛	+⅞
Brunswk	241,900	15	—¼
BallyMfg	239,600	58¾	—1¼
Xerox Cp	224,400	59¼	—⅛
TWC	224,200	19½	+1⅛
East Kodak	196,200	61⅞	—⅛
Goodyear	195,700	18	+¾
UARCO	183,300	51½	+½
Texaco Inc	178,000	24⅞	—⅛
Gen Motors	169,300	57⅝	+⅜
Chromally	167,000	20⅞	+1

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	25.31	28.42
Advanced	908	595
Volume Up (in millions)	15.68	11.89
Declined	536	857
Volume Down (in millions)	8.30	10.20
Unchanged	401	402
Total Issues	1,845	1,854
New highs	22	17
New lows	8	16

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	833.51	843.73	829.35	839.14	+4.94
20 Trn	217.62	221.03	216.01	219.32	+2.82
15 Utl	102.20	102.98	101.76	102.37	+0.17
65 Stk	283.35	286.84	281.79	285.09	+1.99

Standard & Poors

	High	Low	Close	N.C.
Composite	100.35	98.91	99.72	+0.24
Industrials	111.82	110.22	110.10	+0.23
Utilities	50.57	49.93	50.29	+0.20
Finance	11.80	11.64	11.74	+0.03
Transp.	13.74	13.44	13.65	+0.16

NYSE Index

	High	Low	Close	N.C.
Composite	55.84	55.61	55.81	+0.17
Industrials	61.41	61.17	61.36	+0.18
Transp.	44.20	43.84	44.20	+0.55
Utilities	38.65	38.58	38.64	+0.04
Finance	57.98	57.78	57.98	+0.20

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
January 17	126,666	253,059	1,357
January 16	163,731	315,938	1,442
January 15	159,856	303,586	1,531
January 12	143,432	310,292	929
January 11	110,930	254,786	1,143

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
HouOilM	173,100	17⅞	—⅜
ResrtIntA	150,600	34⅝	—1¼
Champ Ho	115,400	2¼	+⅜
RBWCp	94,000	4⅞	+⅛
LoewsTh wt	70,100	19⅝	+1
CompoInd	68,100	11	
Cdn Homstd	62,600	10½	+⅞
ApldDevcs	59,500	9⅞	—⅜
Instrum Sys	52,400	1⅛	
Beverly Ent	49,700	8⅛	+¾

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	3.18	3.05
Advanced	359	252
Volume Up (in millions)	1.67	1.65
Declined	221	315
Volume Down (in millions)	0.91	0.73
Unchanged	224	222
Total Issues	804	789
New highs	11	4
New lows	2	2

American Stock Index:

High	Low	Close	Chg.
160.84	159.50	160.78	+1.28

NEW YORK, Jan. 18 — *Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Thu	Year Ago
FOODS		
Cocoa Accra, lb	N.Q	N.Q.
Coffe 4 Santos, lb	1.35	2.10
TEXTILES		
Printcloth 64-30 38½, yd	0.44	0.44
METALS		
Steel billets (Pitt.), ton	288.00	259.00
Iron 2 Fdry. Phila., ton	227.36	214.76
Steel scrap No. 1hvy Pitt.	91-92	71-72
Lead spot, lb	0.40	0.33
Copper elect., lb	75⅝-77¼	63⅞
Tin (Straits), lb	6.7333	5.93554
Zinc, E. St. L. Basis, lb	34½-35	30½
Silver N.Y., oz	6.290	4.915
Gold N.Y., oz	231.75	173.45
COMMODITY indices		
Moody's Index (base 100 Dec. 31, 1931)		
January 18, 1979	992.60 f	895.80 f

p — Preliminary
f — Final
* — Nominal

NEW YORK FUTURES
January 18, 1979

	Open	High	Low	Close	Chg
MAINE POTATOES 50,000 lbs.; cents per lb.					
Mar	5.92	5.97	5.90	5.93	+.02
Apr	6.15	6.15	6.15	6.15	.
May	6.99	7.06	6.92	6.93	—.03
Nov	5.67	5.67	5.67	5.67	.

Est. sales: 1,648; sales Wed. 2,332.

Total open interest Wed. 12,701, up 83 from Tues.

	Open	High	Low	Close	Chg
COFFEE 'C' 37,500 lbs.; cents per lb.					
Mar	127.50	130.00	127.25	130.00	+3.02
May	123.25	126.02	122.50	125.98	+3.96
Jul	121.75	124.69	121.50	124.69	+4.00
Sep	120.50	124.06	120.50	124.06	+4.00
Dec	122.00	123.00	121.20	123.00	+4.00
Mar	120.00	121.88	120.00	121.88	+4.00
May	121.75	121.75	121.75	121.75	+4.00

Est. sales: 1,440; sales Wed. 588.

Total open interest Wed. 6,857, up 20 from Tues.

	Open	High	Low	Close	Chg
SUGAR NO. 11 112,000 lbs.; cents per lb.					
Mar	8.19	8.24	8.16	8.20	+0.05
May	8.44	8.47	8.39	8.45	+0.07
Jul	8.65	8.70	8.60	8.67	+0.07
Sep	8.85	8.86	8.83	8.85	+0.05
Oct	8.95	9.00	8.92	8.96	+0.06
ar	9.63	9.66	9.60	9.65	+0.15

Est. sales: 3,200; sales Wed. 2,939.

Total open interest Wed. 33,383, off 40 from Tues.

	Open	High	Low	Close	Chg
COCOA 30,000 lbs.; cents per lb.					
Mar	157.75	160.40	156.90	159.00	+0.50
May	159.05	161.80	158.00	159.80	+0.30
Jul	160.75	162.90	159.75	160.95	—0.15
Sep	161.50	163.00	160.50	161.75	.
Dec	162.10	164.00	161.55	162.50	—0.10
Mar	157.75	163.20	162.50	163.40	+0.05

Est. sales: 924; sales Wed. 951.

Total open interest Wed. 8,817, up 170 from Tues.

	Open	High	Low	Close	Chg
ORANGE JUICE. 15,000 lbs.; cents per lb.					
Jan	114.75	116.40	114.25	115.40	+0.65
Mar	118.90	120.20	118.50	119.90	+0.90
May	122.00	122.90	121.55	122.90	+0.90
Sep	124.70	125.80	124.70	125.80	+1.00
Nov	120.40	121.00	120.40	120.60	+0.20
Jan	112.40	112.80	112.00	112.80	+0.30
Mar	112.00	112.70	111.90	112.55	+0.55

Est. sales: 1,100; sales Wed. 1,531.

Total open interest Wed. 9,167, off 313 from Tues.

International Stock Indexes

	Yest	Prev	1978 High	1978 Low
Amsterdam	93.30	92.70	100.80	85.60
Brussels	112.40	111.92	119.79	94.04
Frankfurt	158.07	157.49	164.46	141.16
London 30	474.50	474.00	535.50	433.40
London 500	242.70	242.98	265.03	205.42
Milan	Closed	69.34	82.52	55.45
Paris	124.58	124.49	127.35	78.10
Sydney	565.36	562.55	566.79	441.19
Tokyo (n)	457.94	458.66	459.57	364.04
Tokyo (o)	6,106.57	6,111.82	6,118.04	3,867.91
Zurich	301.40	319.80	342.00	289.50

(n) new (o) old

Tokyo Exchange

January 18, 1979

	Price Yen		Price Yen
Asahi Glass	364	Matsu E. Wks	582
Canon	524	Mitsubi Hvy Ind.	134
Dai Nip. Print	572	Mitsubi Corp.	435
Fuji Bank	323	Mitsui Co.	283
Fuji Photo	717	Mitsukoshi	571
Hitachi	275	Nippon Elec.	305
Honda Motor	520	Sharp	501
C. Itoh	250	Sony Corp	1,710
Japan Air L.	2,820	Sumitomo Bank	330
Kansai El. Pwr.	1,220	Taisho Marine	249
Kao Soap	660	Takeda	534
Kirin Brewery	474	Teijin	139
Komatsu	393	Tokyo Marine	518
Kubota	288	Toray	178
Matsu El. Ind.	710	Toyota	878

Eurocurrency Interest Rates

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	10⅝-10¾	3 1/16-3 3/16	—1/16-1/16	13⅛-13⅜	7¼-7½
2 M.	10¾-11	3 5/16-3 7/16	—1/16-1/16	13⅜-13⅝	7¾-8
3 M.	11⅛-11⅜	3⅜-3½	1/16-3/16	13½-14	8 1/16-8 5/16
6 M.	11⅝-12	3 11/16-3 13/16	3/16-5/16	13¾-14	8⅞-9⅛
1 Y.	11 13/16-11 15/16	3 15/16-4 1/16	½-⅝	13¾-14	9⅜-9⅝

Currency Rates

By reading across this table of the January 18, 1979 's closing inter bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	1.981	3.991	107.92*	47.015*	0.2386	—	6.843*	118.535*	38.90*
Brussels (c)	29.005	58.35	15.7835	6.87	3.4845*	14.625	—	17.31	5.68575
Frankfurt	1.8347	3.684	—	43.50*	2.21x	92.55*	6.342*	110.29*	36.01*
London(z)	2.00675	—	3.687	8.475	1,675.75	3.979	58.12	3.3425	10.2435
Milan	835.20	1,673.30	452.72	197.05	—	419.80	28.67	497.75	163.23
Paris	4.2175	8.483	229.84*	—	5.0655x	213.00*	14.562*	252.35*	82.77*
Zurich	1.6665	3.3471	90.76545*	39.5137*	0.19975	83.96775*	5.74805*	—	32.6409*

The following are Dollar values as quoted on the London foreign exchange market. Danish Krone: 5.105 . Escudo: 46.625 . Israeli £: 19.075 . Peseta: 69.925 . Schilling: 13.495 ; Sw.Krona: 4.3265 ; Yen: 196.50 ; *Norw. Krone: 5.0405 ; Fin Mark: 3.951 ; Belgian Financial Franc:29.525 ; Hong Kong $: 4.763 ;* Singapore $: 2.167 , Canadian $: 84.095 U.S. cents.

(c) Commercial Franc (*) Units of 100 (x) Units of 1000 (y) Units of 10,000 (z) Amounts needed to buy one pound.

We are pleased to announce that

PHILIP CLARK

has joined our firm as a

General Partner

L.F. ROTHSCHILD, UNTERBERG, TOWBIN

MEMBERS ALL LEADING EXCHANGES

55 Water Street, New York, N.Y. 10041

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
COTTON, No. 2. 50,000 lbs.; cents per lb.					
Mar	63.90	64.20	63.55	64.14	+0.61
May	65.80	66.20	65.54	66.17	+0.63
Jul	67.50	67.80	66.25	67.67	+0.38
Oct	64.55	64.60	64.25	64.30	—0.24
Dec	63.00	63.05	62.55	62.80	—0.10
Mar	64.00	64.00	63.75	63.80	.
May	64.75	64.75	64.75	64.80	—0.10

Est. sales: 5,850; sales Wed. 8,106.

Total open interest Wed. 36,974, off 91 from Tues.

	Open	High	Low	Close	Chg.
COPPER 25,000 lbs.; cents per lb.					
Jan	72.95	72.95	72.95	73.40	.
Mar	73.40	74.45	73.35	74.20	+1.40
May	74.55	75.90	74.55	75.50	+1.55
Jul	75.60	76.85	75.50	76.50	+1.70
Sep	76.50	77.45	76.45	77.35	+1.70
Dec	77.05	78.10	77.05	78.20	+1.75
Mar	78.00	79.30	77.85	79.10	+1.75
May	78.25	79.45	78.25	79.70	+1.75
Sep	79.80	79.80	79.80	80.90	+1.75

Est. sales: 9,600; sales Wed. 7,765.

Total open interest Wed. 53,929, off 538 from Tues.

	Open	High	Low	Close	Chg.
N.Y. SILVER. 5,000 troy oz; cents per oz					
Jan	628.50	629.50	624.50	627.20	+1.20
Feb	633.20	633.20	630.00	630.60	+1.80
Mar	635.00	638.00	631.50	634.00	+1.80
May	642.50	644.00	637.20	634.00	+0.90
Jul	650.50	652.00	644.50	647.40	+0.40
Sep	659.50	660.00	653.00	654.80	—0.40
Dec	668.50	673.00	666.00	667.00	—1.00
Jan	674.00	674.00	674.00	671.30	—1.70
Mar	685.00	687.50	677.00	680.00	—2.20
May	692.80	692.80	688.80	688.80	—2.70
Jul	703.00	703.00	694.50	697.70	—3.10
Sep	709.00	711.00	708.00	706.70	—3.50

Est. sales: 28,000; sales Wed. 21,912.

Total open interest Wed. 267,553, off 3,- 272 from Tues.

	Open	High	Low	Close	Chg.
PLATINUM 50 troy oz.; dollars per troy oz.					
Jan	364.00	367.60	364.00	366.50	+6.00
Apr	367.00	372.00	366.50	367.00	+3.70
Jul	370.00	376.00	370.00	370.60	+3.50
Oct	373.50	379.00	373.50	374.00	+3.70
Jan	376.00	383.80	379.00	377.70	+3.70
Apr	379.50	386.00	383.50	380.60	+3.70

Est. sales: 1,847; sales Wed. 2,535.

Total open interest Wed. 9,063, up 178 from Tues.

	Open	High	Low	Close	Chg.
GOLD 100 troy ounce contracts					
Feb	229.30	233.70	229.30	230.80	+3.40
Mar	232.00	235.00	231.80	233.00	+3.40
Apr	234.00	237.80	233.80	235.20	+3.40
Jun	239.00	242.70	238.70	239.70	+3.50
Aug	243.20	246.20	243.00	244.20	+3.60
Oct	246.80	250.50	246.80	248.70	+3.70
Dec	251.70	255.50	251.70	253.20	+3.70
Feb	257.00	259.50	257.00	257.80	+3.80
Apr	259.70	265.00	259.50	262.50	+3.90
Jun	267.20	269.00	267.20	267.30	+4.00
Aug	271.00	273.00	271.00	272.20	+4.10

Est. sales: 37,000; sales Wed. 42,224.

Total open interest Wed. 168,800, up 1,- 543 from Tues.

CHICAGO FUTURES
January 18, 1979

	Open	High	Low	Close	Chg.
WHEAT 5,000 bu.; dollars per bu.					
Mar	3.56	3.56½	3.50¾	3.52¼	—.02¼
May	3.37	3.37	3.32¾	3.33¼	—.02¼
Jul	3.21	3.21½	3.18¼	3.18½	—.01¾
Sep	3.22	3.23	3.21	3.21½	—.01½
Dec	3.31	3.33¼	3.31	3.31½	—.02
Mar	.	.	.	3.40½	—.01½

Sales Wed. 11,095.

Total open interest Wed. 37,427, up 808 from Tues.

	Open	High	Low	Close	Chg.
CORN 5,000 bu.; dollars per bu.					
Mar	2.30½	2.31	2.30	2.30¾	+.00¾
May	2.39¼	2.39½	2.38½	2.39¼	+.00¾
Jul	2.44	2.44¾	2.43½	2.43¾	+.00¼
Sep	2.47	2.47½	2.45¾	2.46	—.00½
Dec	2.51	2.51¼	2.49¼	2.50	—.00¾
Mar	2.59	2.59½	2.57½	2.58	—.00½

Sales Wed. 20,545.

Total open interest Wed. 125,791, up 730 from Tues.

	Open	High	Low	Close	Chg.
SOYBEANS 5,000 bu.; dollars per bu.					
Jan	6.95	6.95	6.87½	6.88½	—.04¼
Mar	7.05	7.07	6.98	7.00½	—.02¾
May	7.14	7.15	7.07½	7.09¾	—.03
Jul	7.17	7.19	7.13	7.15½	—.01¼
Aug	7.13½	7.14	7.08	7.11	—.02
Sep	6.86	6.86	6.83½	6.84½	—.00½
Nov	6.73½	6.75	6.72	6.74¼	+.01¼
Jan	6.82	6.82	6.80½	6.82	+.01

Sales Wed. 29,916.

Total open interest Thurs. 117,605, off 201 from Wed.

European Gold Markets

January 18, 1979

	A.M.	P.M.	N.C.
London	227.80	231.75	+4.50
Zurich	227.375	232.00	+4.625
Paris (12.5 kilo)	228.87	228.20	+1.51

Official morning and afternoon fixings for London and Paris ; Opening and closing prices for Zurich.

U.S. dollars per ounce.

	Open	High	Low	Close	Chg
SOYBEAN MEAL 100 tons; dollars per ton					
Jan	191.00	191.00	188.40	189.10	—1.30
Mar	191.80	192.50	190.60	191.40	—.30
May	191.50	192.00	190.60	191.30	.
Jul	192.00	192.50	190.80	191.40	—.10
Aug	191.50	191.80	191.00	191.40	—.10
Sep	190.00	191.00	190.00	191.00	+.20
Oct	188.50	189.00	188.50	188.70	+.40
Dec	188.50	189.00	187.50	187.70	.
Jan	.	.	.	188.60	+.40

Sales Wed. 10,150.

Total open interest Wed. 52,081, off 520 from Wed.

	Open	High	Low	Close	Chg
SOYBEAN OIL 50,000 lbs.; dollars per 100 lbs					
Jan	25.00	25.00	24.72	24.83	—.20
Mar	25.20	25.30	24.93	25.06	—.17
May	25.10	25.20	24.85	24.98	—.14
Jul	25.05	25.10	24.83	24.97	—.13
Aug	25.05	25.05	24.84	24.95	—.10
Sep	24.45	24.45	24.20	24.25	—.07
Oct	23.60	23.65	23.50	23.65	+.10
Dec	23.45	23.50	23.30	23.48	+.05
Jan	23.35	23.40	23.35	23.40	+.10
Mar	23.25	23.40	23.30	23.40	+.14

Sales Wed. 8,821.

Total open interest Wed. 48,548, up 675 from Tues.

	Open	High	Low	Close	Chg
OATS 5,000 bu; dollars per bu.					
Mar	1.33¾	1.35	1.33¾	1.34¾	+.01¼
May	1.41½	1.42¾	1.41¼	1.42¾	+.01½
Jul	1.46½	1.48	1.46½	1.48	+.01¼
Sep	1.51½	1.52	1.51¼	1.52	+.00½
Dec	1.55	1.55½	1.54½	1.55½	+.00¾

Sales Wed. 839.

Total open interest Wed. 6,005, up 105 from Wed.

	Open	High	Low	Close	Chg
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Jan	63.65	64.50	63.65	64.47	+.97
Feb	63.20	63.65	63.15	63.47	+.35
Apr	64.75	65.05	64.42	64.82	+.15
Jun	65.85	66.05	65.25	65.67	.
Aug	64.95	65.22	64.70	65.07	+.15
Oct	64.45	64.80	64.15	64.25	—.05
Dec	64.55	65.20	64.52	64.65	+.15
Jan	.	.	.	64.70	+.15
Feb	65.00	65.15	64.90	64.95	+.15
Apr	65.20	65.40	65.10	65.40	+.20

Est. sales: 22,617; sales Wed. 23,707.

Total open interest Wed. 93,463, off 398 from Tues.

	Open	High	Low	Close	Chg
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Jan	79.00	79.00	78.60	79.00	.
Mar	78.15	78.15	77.55	77.82	—.13
Apr	78.15	78.30	77.77	77.85	—.42
May	77.95	78.00	77.55	77.72	—.15
Aug	78.50	78.60	77.15	78.40	—.32
Sep	78.50	78.50	77.85	77.85	—.67
Oct	78.20	78.35	77.85	77.90	—.55
Nov	79.40	79.50	78.80	78.80	—.55

Est. sales: 1,971; sales Wed. 2,115.

Total open interest Wed. 23,453, off 411 from Tues.

	Open	High	Low	Close	Chg
LIVE HOGS 30,000 lbs.; cents per lb.					
Feb	53.35	53.67	53.07	53.50	+.18
Apr	48.85	49.40	48.57	48.95	+.20
Jun	50.25	50.40	49.85	50.10	+.05
Jul	50.30	50.55	50.10	50.27	—.03
Aug	47.90	48.10	47.62	47.95	.
Oct	45.80	45.90	45.50	45.85	—.05
Dec	46.50	46.50	45.25	46.40	—.10
Feb	47.00	47.00	46.67	46.67	—.28
Apr	45.00	45.15	44.82	44.85	—.10

Est. sales: 5,442; sales Wed. 7,081.

Total open interest Wed. 21,314, up 559 from Tues.

	Open	High	Low	Close	Chg
PORK BELLIES 36,000 lbs.; cents per lb.					
Feb	58.15	58.37	57.05	57.42	—.45
Mar	57.20	57.40	56.15	56.27	—.78
May	57.55	57.80	56.60	56.67	—.70
Jul	58.10	58.35	57.10	57.15	—.85
Aug	56.55	56.60	56.00	56.00	—.55

Est. sales: 5,024; sales Wed. 6,875.

Total open interest Wed. 12,569, off 41 from Tues.

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
January 18, 1979

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	831.00	832.00	824.50	825.50
3 months	847.50	848.00	840.50	841.00
Cathodes: spot	814.00	815.00	807.50	808.50
3 months	834.00	834.50	827.80	828.00
Tin: spot	6,860.00	6,880.00	6,710.00	6,720.00
3 months	6,800.00	6,810.00	6,660.00	6,665.00
Lead: spot	497.00	499.00	485.00	488.00
3 months	461.00	461.50	452.00	453.00
Zinc: spot	367.00	369.00	366.50	367.00
3 months	380.00	381.00	378.00	378.50
Silver: spot	311.20	311.40	310.40	310.60
3 months	314.20	314.30	318.50	318.60

London Commodities

(Figures in sterling per metric ton)
January 18, 1979

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Mar	103.25	102.00	102.60	102.75	101.60	101.65
May	105.90	104.00	105.40	105.45	104.05	104.10
Aug	109.25	108.25	108.80	108.90	107.60	107.65
Oct	112.25	111.00	111.90	112.00	110.30	110.50
Dec	115.00	114.75	114.80	115.00	113.10	113.75
Mar	122.50	122.25	120.00	120.25	118.00	118.15
May	122.50	122.25	122.25	122.40	120.85	120.75
1,116 lots of 50 tons.						
COCOA						
Mar	1,815	1,775	1,816	1,818	1,805	1,807
May	1,857	1,850	1,853	1,854	1,840	1,841
Jul	1,872	1,845	1,869	1,870	1,860	1,860.5
Sep	1,889	1,865	1,866	1,888	1,878	1,880
Dec	1,913	1,885	1,910	1,914	1,905	1,906
Mar	1,920	1,917	1,923	1,925	1,918	1,920
May	1,930	1,925	1,928	1,929	1,921	1,923
4,077 lots of 10 tons.						
COFFEE						
Jan	1,710	1,605	1,705	1,709	1,607	1,610
Mar	1,390	1,337	1,375	1,377	1,336	1,337
May	1,264	1,232	1,260	1,262	1,230	1,232
Jul	1,217	1,191	1,217	1,219	1,186	1,197
Sep	1,180	1,151	1,178	1,182	1,148	1,152
Nov	1,150	1,120	1,145	1,148	1,120	1,122
Jan	1,100	1,100	1,110	1,125	1,095	1,097
3,597 lots of 5 tons.						

Paris Commodities

(Figures in French francs per metric ton)
January 18, 1979

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Mar	819	815	816	818	+12
May	844	843	841	843	+11
Jul	N.T.	N.T.	840	850	+10
Aug	N.T.	N.T.	886	892	+11
Oct	915	915	919	928	+7
Nov	N.T.	N.T.	914	925	+9
Dec	940	940	940	960	+5
Mar	N.T.	N.T	975	995	+5
100 lots.					
COCOA					
Mar	1,495	1,455	1,466	1,469	—19
May	1,515	1,480	1,498	1,502	—22
Jul	N.T.	N.T.	1,500	-	—20
Sep	N.T.	N.T.	1,530	1,570	—10
Dec	N.T.	N.T.	1,550	1,560	Unch.
Mar	N.T.	N.T.	1,550	1,570	Unch.
120 lots.					

ADVERTISEMENT

MARUBENI CORPORATION

(CDR's)

The undersigned announces that as from **29th January 1979** at Kas-Associatie N.V., Spuistraat 172, Amsterdam, **div.cp.no.9** *(accompanied by an "Affidavit")* of the **CDR's Marubeni Corporation, each repr. 150 shs.** will be payable with **Dfls. 3,88 net** (div.per record-date 30.9.78; gross Yen 3.- p.sh) after deduction of 15% Japanese tax = Yen 67.50 = Dfls. -.68 per CDR. Without an *Affidavit* 20% Jap.tax (= Yen 90.- = Dfls. -.91 p.sh) will be deducted. After 30.4.79 the div. will only be paid under deduction of 20% Jap.tax with Dfls. 3,65 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, 11th January 1979.

	Open	High	Low	Close	Chg.
ICED BROILERS 30,000 lbs.; cents per lb.					
Jan	45.70	45.70	45.50	45.50	—.20

Sales Wed. 17.

Open interest Wed. 61, off 13 from Tues.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Jan	60.25	61.90	60.25	61.90	+2.00
Feb	55.75	56.50	55.30	56.40	+1.05
Mar	54.70	55.45	54.70	55.25	+.75
Apr	50.50	50.80	50.40	50.80	+.55
May	49.30	49.95	49.20	49.75	+.60
Sep	57.25	57.47	57.20	57.45	+.05

Est. sales: 144; sales Wed. 108.

Total open interest Wed. 760, off 13 from Tues.

	Open	High	Low	Close	Chg.
LUMBER 100,000 bd. ft.					
Mar	219.00	219.80	217.30	218.60	+2.00
May	207.00	208.30	206.60	208.10	+2.70
Jul	201.50	202.10	200.50	201.50	+.30
Sep	197.60	197.70	196.50	196.90	—.10
Nov	190.80	190.90	189.50	190.10	+.80

Est. sales: 2,578; sales Wed. 2,920.

Total open interest Wed. 8,115, up 73 from Tues.

	Open	High	Low	Close	Chg.
PLYWOOD (76,032 sq ft)					
Jan	217.50	217.90	216.00	217.20	+.40
Mar	212.50	213.50	211.30	211.70	+.10
May	209.00	210.70	208.50	208.50	+.90
Jul	207.00	209.10	207.00	207.50	+1.50
Sep	205.00	206.30	205.00	205.00	+1.80
Nov	204.00	204.00	202.80	202.80	+1.80
Jan	203.30	203.30	203.00	203.00	+3.00

Sales: Thurs. 515.

Total open interest Thurs. 3,970, off 55 from Wed.

	Open	High	Low	Close	Chg.
U.S. TREASURY BILLS $1 million; pts. of 100 pct.					
Mar	90.40	90.40	90.36	90.38	—.03
Jun	90.26	90.26	90.21	90.23	—.04
Sep	90.26	90.26	90.21	90.23	—.04
Dec	90.35	90.36	90.32	90.34	—.04
Mar	90.49	90.50	90.46	90.47	—.04
Jun	90.58	90.59	90.55	90.57	—.05
Sep	90.68	90.68	90.65	90.67	—.02
Dec	90.72	90.72	90.70	90.72	—.03

Est. sales: 2,592; sales Wed. 2,838.

Total open interest Wed. 55,288, up 312 from Tues.

	Open	High	Low	Close	Chg.
GNMA (8 pct, $100,000 prin, pts. & 32nds of 100 pct.)					
Mar	87-25	87-26	87-18	87-23	—01
Jun	87-28	87-28	87-23	87-26	—01
Sep	88-01	88-01	87-30	88-01	—01
Dec	88-04	88-05	88-01	88-05	
Mar	88-05	88-05	88-02	88-05	+01
Jun	88-00	88-03	88-00	88-03	+07
Sep	87-28	87-31	87-28	87-31	
Dec	87-27	87-29	87-25	87-29	
Mar	87-23	87-26	87-23	87-26	
Jun	87-20	87-23	87-20	87-23	
Sep	87-18	87-20	87-18	87-20	—01

Sales: Wed. 3,714 contracts.

Total open interest Wed. 61,471, up 145 from Tues.

IMM Futures

January 18, 1979

	Open	High	Low	Close	Chg
SWISS FRANC					
Mar	0.6075	0.6137	0.6075	0.6113	—0.0006
June	0.6260	0.6318	0.6260	0.6308 b	—0.0005
Sept	0.6425	0.6474	0.6425	0.6474	—0.0024
Dec	N.T.	N.T.	N.T.	0.4670	Unch.
Mar	N.T.	N.T.	N.T.	0.6812	Unch.
GUILDER					
Mar	N.T.	N.T.	N.T.	0.5030	Unch.
FRENCH FRANC					
Mar	0.2382	0.2384	0.2376	0.2376	Unch.
June	N.T.	N.T.	N.T.	0.2380	Unch.
YEN					
Mar	5157	5173	5155	5166	—0086
June	5280	5240	7274 a	5280	—0008
Sept	5385	5396	5385	5384 a	—0018
Dec	N.T.	N.T.	N.T.	5525	Unch.
Initial 0.00 omitted					
STERLING					
Mar	1.9990	2.0050	1.9985	2.0030	+0.0025
June	1.9990	1.9960	1.9900	1.9930	+0.0085
Sept	1.9850	1.9850	1.9840 a	1.9850	+0.0085
Dec	N.T.	N.T.	N.T.	1.9480	Unch.
CANADIAN DOLLAR					
Mar	0.8408	0.815	0.8402	0.8412	+0.0002
June	0.8429	0.8441	0.8424	0.8434 a	—0.0001
Sept	0.8458	0.8468	0.8458	0.8461 a	Unch.
DEUTSCHE MARK					
Mar	0.5512	0.5529	0.5509	0.5514	+0.0015
June	0.5680	0.5637	0.5610	0.5618	Unch.
Sept	0.5330	0.5933	0.5717 a	0.5717	—0.0008
Dec	0.5829	0.5833	0.5820 a	0.5830 b	—0.0005
Mar	N.T.	N.T.	N.T.	0.5937	Unch.

Thursday's New Highs and Lows

NEW HIGHS—22

Del Monte	Honeywell	NVF Co
DexterCp	Humana	OKC Corp
FinCpAm	LTV 2.60pf	Pac Petrol
Freept Min	LamsnSes	SignalCo
Gen Refrac	Lynch CSvs	Takheim
Genstar Ltd	MCAInc	UARCO
GibrltFin	MaratMf	Unilevr NV
HandyHar		

NEW LOWS—8

duPnt 4.50pf	Duq 4.10pf	Sta-Rite
Duq 2.10pfA	MetEd pfI	StBr Paint
Duq 3.75pf	SouNET pfA	

2d U.S. Broker Raises Fees

NEW YORK, Jan. 18 (AP-DJ) — Bache Halsey Stuart Shields will raise brokerage commissions for individual investors between 1 and 1½ percent effective Feb:1, the securities firm disclosed, becoming the second large house to schedule a small boost in retail rates following Smith Barney's 2.8-percent rise.

Four other operators of major securities firms said yesterday they have no immediate plans to raise fees for trades commonly made by indivudual investors. They are Merrill Lynch, E.F. Hutton, Paine Webber and Dean Witter. Shearson Hayden Stone and Loeb Rhoades also have said they do not expect to raise fees soon.

Despite the rise of a new breed of securities house — the cut-rate, limited-service broker — rates for individuals have risen about 20 percent at major securities firms since the unfixing of fees in May, 1975. Meanwhile, institutional investors have been able to reduce average rate costs by about 50 percent because of the huge amount of business they generate.

Bonn Cabinet Backs Ship Subsidy Plan

BONN, Jan. 18 (UPI) — The West German Cabinet announced approval today of a of a 660-million mark ($358-million) program to subsidize the shipbuilding industry.

Under the three-year program, which must be approved by parliament, new ships will be subsidized by up to 20 percent of their cost. The Cabinet also allocated 120 million marks ($65 million) annually for interest-free loans to shipping lines to buy new ships.

Romanian to Visit Russia

MOSCOW, Jan. 18 (UPI) — Romanian Foreign Minister Stefan Andrei will visit the Soviet Union at the end of January at the Soviet government's invitation. Tass reported today.

AMEX Trading Closing Prices January 18

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12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
21	11⅛	FedMart	.60	3.6	7	5	16⅝	16⅜	16⅜	
19¼	14¾	FedRl	1.36	8.6	14	8	15¾	15¼	15⅝	
7⅞	4⅛	FedRes			31	96	6	5¾	5⅞	+ ⅛
28¾	18⅜	Felmnl	.20	.8	18	1	26⅜	26⅜	26⅜	— ⅛
16	11	FinGen	.40b	2.8	7	17	14½	14¼	14¼	— ⅛
23½	12⅝	FtSLSh	1	4.9	5	4	20½	20¼	20½	
6¼	2⅞	Fstmrk			5	4	4⅛	4	4	
19⅝	10	FischrP	1t	7.3	12	19	13⅝	13	13⅝	+ ⅛
19⅛	15⅛	FitchGE	1.80	9.5	5	9	19	18⅝	19	+ ⅛
5⅝	2⅛	Flogg			8	11	3⅞	3⅞	3⅞	— ⅛
11⅞	3⅝	FlanEnl			7	5	4¾	4¾	4¾	— ⅛
41⅛	18¼	FlightSf	.28	.8	17	19	35⅝	35	35⅜	+ ⅛
12	4⅜	FlaRck	.21e	2.5	5	11	8½	8¼	8⅜	— ⅛
17¼	4⅛	FlowGen			15	89	15⅞	15⅛	15⅝	+ ⅜
16⅛	10⅛	Flowers	.40	3.3	7	43	12⅛	11½	12	+ ¼
35	18½	FlukeJ	.96t	2.9	14	6	33¼	33	33¼	+ ¼
73	56½	FordCon	5a	8.5	122	z700	58½	58½	58½	— ½
25¼	8⅝	ForestC	.10	.9	9		11⅜	11	11⅝	+ ⅛
7⅞	3	ForestLab			263	4	5¼	5¼	5¼	
11¾	5⅜	Franks	.32	3.6	7	29	8⅞	8⅝	8⅞	+ ⅛
7	4½	Friedm	.28b	5.7	4	2	4⅞	4⅞	4⅞	+ ⅛
15⅞	6¾	FriendFr			16	11		10½	11	+ ½
12½	9½	Friona	.40	3.6	4	25	11⅛	11⅛	11⅛	— ⅛
9½	6	Frischs	.30b	4.2	6	6	7⅛	7	7⅛	+ ⅛
19⅝	8⅝	FrontA	.20b	1.4	6	7	14⅝	14⅛	14⅝	
9⅞	2⅛	FrontA wt				1	6½	6½	6½	+ ¼
		— G—G—G —								
2⅝	1	GIExpt			6	41	1⅜	1½	1⅜	+ ⅛
6½	1½	GIT			9	7	4⅜	4⅜	4⅜	+ ⅛
10⅝	3¾	GRI	.30	4.5	12	10	6⅝	6½	6⅝	+ ⅛
2⅝	1¼	GTI				3	1½	1½	1½	+ ⅛
9⅝	5⅛	Galaxy	.06t	1.0	4	11	6⅛	6	6⅛	+ ⅛
16⅛	6⅛	Garan	.81e	11.	4	35	7¼	7⅛	7¼	+ ⅛
28½	8⅝	GatLlet	.40b	1.8	8	25	22⅝	22⅛	22⅝	+ ⅛
4	2¼	Gaylrd	.05e	1.8	4	2	2⅞	2¾	2⅞	— ⅛
3⅛	9-16	Gaynor				1	2	2	2	+ ⅛
10⅞	4¼	GenExp				14	5½	5⅜	5½	+ ⅛
6⅝	2⅛	GnHous			3	33	3¼	3⅛	3⅛	
8⅛	3	Genge	.10e	1.8	7	10	5⅝	5⅜	5⅝	
5⅝	1½	Genisco			16	3	3¼	3¼	3¼	
8	4⅛	GenvDr	.10r	2.3	5	7	4⅞	4⅞	4⅞	— ¼
18¼	13⅜	GerbSc	.20	1.1	8	54	18	17	18	+1
24⅞	16⅝	GiantF	1.30	6.0	5	3	21⅝	21⅝	21⅝	
14⅛	7⅞	GnlYell	.50e	5.2	8	84	9⅞	9½	9⅞	
7¼	4½	Glasrock			30	4	6	6	6	— ⅛
27½	17¼	Glatfltr	1.20	4.9	7	6	24¾	24⅝	24⅝	— ⅛
11⅞	6	GlenGer	.16	1.9	6	5	8⅝	8⅝	8⅝	
26¾	10½	Glnmr	.60b	2.2	10	201	u28	26⅝	27⅞	+1¼
14	7¾	Globeln	.70	7.1	8	2	9⅞	9⅞	9⅞	— ⅛
3⅞	1⅝	Glover				5	2⅛	2⅛	2⅛	+ ⅛
19½	8½	GoldnCyc				162	10⅛	9⅝	9⅝	
44⅝	5⅝	GldNugt	.08t	.4	24	265	19⅝	18½	19⅛	— ¼
15⅝	7	GoldWH	.64	7.5	4	25	8⅝	8	8½	+ ½
1⅝	⅜	Goldfield				1	13-16	13-16	13-16	+1-16
2⅝	⅝	Gdrich wt				1	1⅛	1⅛	1⅛	— ⅛
26	18¾	GormR	.90a	4.7	7	4	19¼	19	19	— ⅛
10	7	GouldT	.88	9.5	9	2	9¼	9⅛	9¼	+ ⅛
13¼	6¼	GrahMf	.30	4.0		2	7½	7½	7½	+ ⅛
18⅝	7⅛	GrndCtl	.50	4.2	6	10	12	11¾	12	+ ¼
19½	8⅝	GrangrA			11	35	12½	12	12½	+ ½
9⅞	5⅞	GlAmInd			4	15	7½	7⅜	7½	+ ⅛
8⅛	4⅛	GlBasinP			26	83	5⅝	5½	5⅝	
25	18⅜	GtLkCh	.24	1.0	13	12	23⅞	23½	23½	— ⅛
3¾	1¾	Greenmn				1	2	2	2	
25⅞	14¼	GrossT	1.12	5.0	8	22	22⅜	21½	22⅜	+1⅛
23⅝	9½	Guilford	.60	3.3	3	4	18¼	18¼	18¼	
33	23⅜	GllCon	1.14	3.6	8	18	31¼	31	31¼	+ ¼
11⅜	5	Gulfstrm			7	13	6½	6½	6½	
		— H—H—H —								
3½	1¼	HalcoPd				4	1⅝	1½	1⅝	+ ⅛
15	9¼	HallsM	.80	7.6	4	8	10½	10½	10½	
8⅛	3	Hampin			4	6	6¼	6⅛	6¼	— ⅛
8	5¼	HanSqRt				2	6¾	6¾	6¾	— ⅛
[illegible]	19½	Harland	.80	3.1	10	10	25½	25	25½	+ ½
3⅞	7¾	HartzM	.40	3.0	11	11	13½	13½	13½	
5⅝	⅞	Harvey			4	3	2⅜	2⅜	2⅜	
9⅝	3⅛	Hasbro	.20	4.3	7	3	4⅝	4⅝	4⅝	
0⅝	8	Hasting	.60	5.8	6	14	10½	10¼	10⅜	
7½	3⅞	HawalA	.15e	2.5	600	4	6	5¾	6	+ ¼
9⅝	3½	HlthCh			10	3	4½	4½	4½	+ ⅛
0⅞	6	HelthM	.22	3.1	4	4	7⅛	7	7	— ¼
0⅝	7⅛	HelnWer	.39e	5.0	7	1	7¾	7¾	7¾	+ ⅛
6⅞	2¼	Helnick	.10	2.5	8	27	4	3⅞	4	+ ⅛
2¾	1⅛	HelmMtg				29	1½	1½	1½	
7⅝	9⅝	Hess's	.60b	4.8	6	4	12½	12⅜	12½	+ ¼
2⅝	4⅛	HiGInc	.36t	4.6	8	8	8	7⅞	7⅞	— ⅛
2½	4⅝	HiShear	.20	1.6	8	5	12⅛	12	12⅛	+ ⅛
7½	4⅛	Highland				5	6⅞	6⅞	6⅞	
9⅝	4⅝	Hiptrnic	.20	3.6	9	4	5½	5⅜	5½	
7⅞	3⅛	Hofman	.20	4.4	3	30	4⅝	4½	4½	+ ⅛
1	26	HoingA	2.20	5.9	21	3	37	35	37	+4
9¼	5½	HollyCp			9	20	7¼	7¼	7¼	+ ⅛
9½	33¼	HomeOA	1.30	3.4	8	2	38½	38½	38½	— ⅛
6	30½	HomeOB	1.30	2.9	8	1	35½	35½	35½	
7¾	21⅝	Hormel	1.48	6.1	6	2	24½	24½	24½	— ⅛
6	6⅛	HornHar				3	9⅝	9⅝	9⅝	
6⅞	9⅝	HosMln	.10e	.4	48	3	24⅝	24⅝	24⅝	— ⅛
1	15⅝	Hotel	1.77e	11.	11	91	16¼	16	16¼	+ ⅛
7⅛	4½	HousRon	.40	7.4	4	6	5½	5⅜	5⅜	— ⅛
5⅞	3	HouseVl			11	16	3⅝	3⅜	3⅝	
7⅞	13½	HouOM	.80	4.5	8	1731	17⅝	17⅜	17⅝	— ⅛
5	15⅝	HouO pf	1.69	8.3		123	20⅝	19⅝	20¼	+ ⅛
1⅛	2⅛	Howell	.15e	5.5	12	1	2⅜	2⅜	2⅜	
1⅞	22⅞	HubellB	1.44	5.6	8	3	25¾	25½	25½	
7	24½	Hubbl pf	2.06	8.3		7	24⅞	24⅞	24⅞	+ ⅛
1½	5⅜	HuckMf	.28	2.1	7	2	13⅛	13⅛	13⅛	
3⅛	8¼	Huffy	.68	5.7	6	10	12	11½	12	+ ⅜
1½	3¼	HuntH	.20e	3.8	6	4	5¼	5¼	5¼	
1⅛	23¼	HuskyO	1	2.5	10	40	39½	38⅝	39½	+ ⅜
1⅛	3	Hycel			58	131	5¼	5¼	5¼	
		— I—I—I —								
7⅛	3⅛	ICH	.15e	3.5	4	1	4¼	4¼	4¼	
1	6	ICM	.24e	2.7	9	20	8¾	8½	8¾	— ¼
3⅝	3⅛	IFS Ind	.14	2.9	6	57	4¼	4	4⅛	
5⅝	8	IMC	.20	1.7	4	50	12⅛	10⅞	11¾	+1
1¼	7-16	ITI			15	2	⅞	⅞	⅞	—1-16
6¾	3⅛	Imperind			4	10	4⅝	4⅝	4⅝	
2¾	16⅛	ImpOil	1a	4.5	10	39	22¼	21¾	22¼	+ ½
3	⅞	InflightSv				90	1½	1½	1½	+ ⅜
7¼	6⅛	Instron	.30	1.6	9	3	18⅝	18¼	18⅝	+ ⅛
2	⅞	InstrSys			22	524	1⅛	1	1⅛	
19¾	8¾	InsSy pf	.28t	2.6		8	10⅛	10⅛	10⅛	+ ⅜
12⅛	3¼	IntegRes			11	12	8	8	8	+ ⅛
7¾	6	IntCtyGs	.28	3.7	7	20	7⅝	7⅜	7⅝	+ ⅜
16⅝	10⅛	Intrmk	.15e	1.2	7	2	12⅞	12⅞	12⅞	+ ⅛
4½	2¼	IntBnknt			18	194	3¼	3	3	— ⅛
3½	1¼	IntFdSvc				21	1⅝	1⅝	1⅝	+ ⅛
24¼	13⅞	IntGent	1.20	6.2	4	5	19⅝	19¼	19¼	— ¼
10	4½	IntProt	.20	3.6	4	18	5⅝	5½	5½	— ⅛
2⅛	13-16	IntStrich				11	1⅛	1	1	
4⅛	⅝	Interphot				2	1½	1⅜	1½	+ ⅛
14⅛	7⅝	Intplast	.20	2.1	8	4	9⅝	9⅝	9⅝	
4½	1	InvestFla				20	2⅛	2½	2⅛	
38¼	20	InvDvA	1.28	3.5	11	43	37⅛	36⅞	36⅞	+ ⅛
9⅞	6⅛	InvRlT	.55e	7.3	7	3	7½	7½	7½	+ ⅛
28⅞	15½	Ionics			12	24	21⅜	20⅝	21⅜	+1
34½	11½	IroqBrd	.30	.9	12	255	34	32	33⅜	+1¾
5½	3¼	Irvinind	.10	2.0		5	5	5		
8⅛	6⅛	IsraelD	.67e	9.7		18	6⅞	6⅞	6⅞	+ ⅜
		— J—J—J —								
17⅛	8⅞	Jacobs	.40	3.1	7	28	13⅛	12¾	12⅞	+ ½
11⅛	5⅞	Jensen	1.40t	17.	4	5	8¼	8⅛	8¼	+ ⅛
4⅞	2⅛	Jetero	.05e	2.1	4	2	2⅜	2⅜	2⅜	
3	1⅝	Jetronic			9	2	1¾	1¾	1¾	— ⅛
11¼	5⅛	JohnPd	.36	6.0	10	16	6¼	6	6	— ⅛
4⅛	2¼	JuniperP			29	30	3	2⅞	2⅞	— ⅛
		— K—K—K —								
5	1¾	Kalsin	3c			50	2⅛	2⅛	2⅛	
3	11-16	KaneMill wt				12	1⅛	1	1⅛	
10⅝	3½	KapokT				13	6⅛	6⅛	6⅛	
15	6⅞	KayCp	.30	2.2	7	10	13¾	13⅝	13¾	
17⅞	7⅞	KenaiCp			6	33	10⅛	10¼	10¼	— ⅜
7¾	3⅝	Ketchm	.23t	5.4		3	4¼	4¼	4¼	— ⅛
7¾	3¼	Key Co	.20e	4.1	4	10	4⅞	4¾	4⅞	+ ⅜
2⅝	½	Kidde wt				12	2¼	2	2	— ¼
3¾	2⅝	KinArk			9	55	3	2⅞	3	
3¾	1	KingOpt				1	1⅝	1⅝	1⅝	— ⅛
30⅛	8	KingRd	.40	1.5	9	14	26	25¾	26	+ ⅜
33⅝	15⅝	KirbyEx			8	1	20½	20½	20½	
6¾	3⅝	Klt Mfg			4	16	4⅝	4⅜	4⅝	+ ¼
4⅛	2⅛	KleerVu			10	10	2⅞	2¾	2⅞	+ ⅛
7⅞	3⅝	KuhnStr	.15	3.8	14	6	4⅛	4	4	
		— L—L—L —								
3⅛	1⅝	LaBarge	.06e	3.0	15	5	2	2	2	— ⅛
6⅝	3¾	LaMaur	.20	3.9	23	3	5¼	5⅛	5⅛	— ⅛
12¼	8	LQuint			16	85	11¼	10⅝	11¼	+ ⅝
6½	1⅛	LafyRad				27	2¾	2⅝	2⅝	— ⅛
3½	2	LakeSh			11	43	2¾	2 11-16	2¾	
10	2⅛	Landmk			4	21	5⅝	5¼	5⅝	+ ⅜
21½	11	LeaRonal	.60	2.8	8	16	21¼	20⅞	21¼	+ ⅜
8½	2¾	LeePh			15	12	4¾	4⅝	4¾	— ⅛
15⅞	6⅞	LehlghP			10	3	13⅛	13¼	13⅛	+ ⅜
17⅞	10¾	LeighPd	.80	5.3	6	26	15	13⅞	15	+1⅜
8⅞	2⅛	LeisureT			6	221	6⅛	5⅝	5⅞	+ ½
12	5⅛	LibtyFb	.39t	5.6	4	3	7	7	7	
9⅛	5⅝	Lightolr	.24	3.1	5	3	7¾	7⅝	7¾	+ ⅛
6¼	3½	LincAm			5	44	5¼	5	5¼	+ ⅛
6¾	2½	LloydsE				22	3¾	3¾	3¾	
4⅛	1¾	Lodge	.08e	3.2	10	19	2½	2⅜	2½	
33⅛	14⅛	Lohmn	1.20	4.8	8	1	25⅛	25⅛	25⅛	+ ⅛
26¾	5⅝	LoewT wt				701	19¼	18⅛	19⅛	+1
19½	9¾	Logicon			12	1	12⅝	12⅝	12⅝	+ ⅛
20¼	15¼	LaGenS	.96	5.1	6	1	19	19	19	
32¼	20⅝	LouisCe	1.44	5.4	13	2	26⅞	26⅞	26⅞	
8⅝	3⅝	LundyEl			16	5	5½	5½	5½	+ ⅛
14¾	9⅛	Lydall	.60a	5.8	6	1	10⅝	10⅝	10⅝	— ¼
4⅞	2⅛	LynchCp				23	2⅝	2⅝	2⅝	— ⅛
3⅞	1⅝	Lynnwear			5	15	2½	2⅜	2⅜	— ¼
		— M—M—M —								
7⅛	3⅝	MPO			4	2	4¼	4¼	4¼	
7⅞	4½	MWA				7	5⅜	5⅜	5⅜	+ ⅛
9¾	4¼	Macks	.20	3.0	5	1	6⅝	6⅝	6⅝	— ⅛
3⅛	½	Macrod			9	135	2¼	2⅛	2⅛	— ⅛
20½	17⅛	MePS	1.64	9.2	5	1	17⅞	17⅞	17⅞	
10⅝	5	Mngood				9	8⅝	8¼	8⅝	+ ½
9½	4¾	MonrC	.40	5.8	5	9	7	6⅞	6⅞	— ⅛
13-16	½	Marlnda				5	1⅛	1 1-16	1⅛	+1-16
14¼	8¼	Marlene	.14e	1.0	5	10	13¾	13⅝	13⅝	
22⅜	20	Marm pf	2.25	11.		9	20⅜	20¼	20¼	— ⅛
5½	4	MrshF			3	10	4½	4½	4½	+ ⅛
7⅜	4¼	Marshln				8	4⅞	4⅝	4⅞	+ ⅛
26⅛	13	MartPr	.40	2.6	4	24	15¾	15½	15⅝	+ ⅛
17	8½	MrsInd	.60a	5.6	4	10	10⅝	10½	10⅝	+ ⅛
7¼	3¾	Masters			4	5	6⅛	6⅛	6⅛	+ ⅛
26¾	11½	MaterRe	.28	1.2	11	2	23½	23⅜	23⅜	— ⅛
5⅛	2⅝	MaulTec	.14	4.5		10	3⅛	3⅛	3⅛	— ⅛
1 13-16	3-16	McCrory wt				39	11-16	⅝	11-16	—1-16
6⅝	3⅛	McCulO			26	246	4⅝	4⅜	4⅜	+ ⅛
6¼	2⅝	McKeon			7	6	3¼	3⅛	3¼	+ ⅛
22⅝	14⅛	Means	1.08	7.3	6	14	14⅞	14¾	14¾	— ⅛
13⅞	7⅝	Medalst	.50	5.1	5	8	10	9⅞	9⅞	— ⅛
6½	1¾	MedalnGp			7	13	4¼	4¼	4¼	— ⅛
22	9	Medfield			11	3	20⅝	20⅜	20⅝	
23⅞	13½	MedloG	.60	2.9	10	20	20⅞	20⅜	20⅜	+ ⅛
13½	6⅛	Megalnt	.24	2.4	6	17	10	10	10	+ ¼
25⅝	13	MEMCo	.90	5.6	7	14	16⅛	15⅞	16⅛	+ ⅛
13⅛	7¾	MercSL	.50	5.1	4	4	9⅞	9¾	9⅞	
9⅞	6⅝	MetPro	.10	1.3	9	1	7¾	7¾	7¾	— ⅛
11⅛	6⅝	Metex	.40	4.0	8	12	10	9½	10	+ ⅜
36¾	18	Metptn	.32	.9	20	85	36	35⅛	35⅝	+1
3¾	1⅞	MichGen			9	6	2⅝	2⅝	2⅝	+ ⅛
9	5	MchSug	.05e	.8	4		6½	6½	6½	
7¼	3⅝	Micklbry	.16	3.9	4	3	4⅛	4⅛	4⅛	
13⅛	4	MidldCo	.20	2.5	4	11	8	8	8	
24⅝	9½	MidlGls	.40	2.8	7	36	14⅝	14¼	14½	— ⅛
10⅛	6¼	Miller H			8	20	7¼	7¼	7¼	+ ⅛
56	47½	MlnP pf	5	10.		z25	49⅛	49⅛	49⅛	— ⅛
7¾	1⅝	MissnlT			21	15	4⅝	3⅞	4⅛	+ ½
25⅛	13⅝	MitchlE	.12	.7	7	222	18⅝	17½	18	+ ¼
17½	8	MlteCp	.40	2.9	6	27	14	13½	14	+ ⅜
17½	11	Moog	.40b	2.5	9	7	15¾	15½	15¾	+ ¼
8	5¾	MtgGth	.63e	9.2	16	5	6⅞	6⅞	6⅞	
9	4½	MortnSh	.32	5.4	5	3	5⅞	5¾	5⅞	+ ⅛
12⅝	5½	MottSM	.16b	1.5	6	1	10⅝	10⅝	10⅝	+ ⅛
11⅛	8¾	MovStr	.52	5.1	5	2	10⅛	10⅛	10⅛	+ ⅛
5¼	1	Movielab			10	10	3⅛	3⅛	3⅛	+ ⅛
		— N—N—N —								
7½	4	Narda	.20e	3.7	9	5	5⅜	5⅜	5⅜	+ ⅛
36	15⅝	NatCSS	.32	1.1	14	133	29⅞	29	29	
8⅝	5¼	NatEdu	.12e	1.6	6	64	7⅝	7	7⅝	+ ⅝
4	1⅞	NKinney				8	2¼	2¼	2¼	
7	2⅝	NIParoa				19	2⅝	2⅝	2⅝	
12¾	4⅞	NIPatent				235	7⅝	7¼	7¼	
7¼	4⅛	NISilvr	.20e	4.0	10	5	5	4⅞	5	+ ⅛
7½	3	NISpinn	.20	5.5	3	1	3⅝	3⅝	3⅝	
9¼	3⅛	NelsLB	.66t	11.	6	36	6⅛	6	6⅛	+ ¼
29⅞	11¾	NHamp	.80a	3.5	7	1	22⅞	22⅞	22⅞	+ ¼
2⅛	1⅝	Nidria	.05e	3.1	9	1	1⅝	1⅝	1⅝	— ⅛
17⅞	9	NMxAr	.07t	.5	10	4	12⅞	12¾	12¾	— ⅛
11	5⅝	NProc	.50e	7.4	8	31	6⅞	6¾	6¾	
32	16⅝	NYTim	.80	3.0	15	19	27½	27	27	— ½
12⅞	6⅛	NewbE	.50	6.3	14	13	8	7⅞	8	+ ⅛
35⅝	17⅛	Newcor	1	3.8	6	7	26½	26	26	
32⅞	15⅝	NiagFSv	.80	3.5	6	8	23¼	23	23	— ¼
2½	1¼	Noelind			12	1	1½	1½	1½	+ ⅛
11⅛	3⅛	Nolex				62	4⅝	4¼	4¼	+ ⅛
13	7½	Norin	.25b	2.8	5	3	9		9	
13⅞	10⅞	Norl pl	1.50	13.		9	11⅜	11¼	11⅜	
25	2⅛	Nortek	.04	.3		105	12⅞	12¼	12¼	— ⅛
5-32	1-128	NoAMt wt				219	1-128	1-128	1-128	
25⅛	11¼	NoARoy	.20	1.2	6	20	17⅝	17⅛	17⅛	— ⅛
12¼	7⅛	NoCdO			8	35	9⅞	9½	9¾	+ ⅛
51	43	NIPS pf	4.25	9.8		z1200	43½	43½	43½	— ¾
18⅝	6⅝	NuclDla			14	9	14⅝	14⅝	14⅝	+ ⅛
28⅝	18	Numac	.07t	.3	31	129	24⅝	24	24¼	+ ⅜
		— O—O—O —								
4¾	2¾	OEA	.10e	3.0		16	3⅝	3¼	3⅜	+ ⅛
17¼	9⅞	Oakwd	.12b	1.0	6	27	12⅞	11⅞	12	+ ½
15	11	OhSealy	.84	5.8	9	1	14⅝	14⅝	14⅝	+ ¼
8⅝	5⅞	Oilaind	.40e	5.7	4	11	7	7	7	+ ⅛
20	13⅝	OnLine	.24	1.3	12	28	18⅛	17¾	17⅞	— ⅛
39	21	OOklep				z100	33½	33¼	33½	+ ⅛
14¼	6½	OrlaleH	.25e	2.6	3	3	9½	9¼	9½	+ ½
19⅝	12¼	OSulivn	.80	5.0	6	1	15⅞	15⅝	15⅝	+ ⅛
11	5⅝	OutdrSp	.20	2.2	15	10	9¼	9¼	9¼	+ ⅛
5¼	1⅜	OxfordFt				31	3⅛	3⅛	3⅛	+ ⅛
9¾	3⅝	OzarkA	.15e	2.7	4	72	5⅝	5⅜	5⅝	+ ⅛
		— P—Q —								
2	⅝	PF Ind				1	15-16	15-16	15-16	
16¾	13¼	PGEpfB	1.37	9.2		2	14⅞	14⅞	14⅞	+ ½
15⅝	11	PGEpfD	1.25	10.		5	12½	12½	12½	— ⅛
15½	12⅝	PGEpfE	1.25	9.7		2	12⅞	12⅞	12⅞	
29½	24⅞	PGEpfW	2.57	9.9		13	26⅛	26	26	— ¼
26½	21⅝	PGEpfV	2.32	9.9		13	23½	23½	23½	
29⅞	24⅝	PGEpfT	2.54	9.7		1	26⅝	26⅝	26⅝	+ ⅛
30¼	26	PGEptS	2.62	9.7		8	27	27	27	
28⅝	23¾	PGEpfR	2.37	9.8		11	24¼	24¼	24¼	— ¾
23⅜	20	PGEpfO	2	9.6		401	20⅝	20⅝	20⅝	— ⅞
23⅝	18⅞	PGEpfM	1.96	9.7		4	20⅛	20⅛	20⅛	+ ⅛
24½	20¼	PGEpfK	2.04	9.9		4	20⅝	20⅜	20⅝	+ ⅛
23½	11	PacScle	.32	2.4	8	39	13⅞	12½	13½	+ ⅜
33¼	29	PaliCp			15	65	31	30⅛	30⅛	— ⅛
5⅝	3¾	Panlasl	.30	7.1	9	5	4¼	4¼	4¼	
5¾	3⅛	ParaPk			11	1	3⅝	3⅝	3⅝	— ⅛
13⅞	11	ParkCh	.48a	4.2	6	1	11½	11½	11½	— ⅛
30⅝	18½	Parsons	1	5.0	6	38	20⅝	20⅛	20⅛	
9⅝	5¼	Patagon			5	10	9	8⅞	8⅞	— ⅛
11	6	PatoC	2e	24.	3	7	8¾	8½	8½	
1⅛	⅝	PennDlx wt				21	15-16	⅞	⅞	—1-16
11¾	10½	PenEM			6	1	11⅜	11⅜	11⅜	+ ⅛
18⅛	12⅛	PenTr	1	6.8	6	2	14¾	14¾	14¾	+ ⅛
3⅞	2⅛	PECp	.60t	19.	4	53	3¼	3	3⅛	+ ⅛
17	14	PenRE	1.45	8.9	8	5	16⅜	16⅛	16⅜	— ⅛
2½	⅞	Pentron			8	11	1⅜	1¼	1⅜	+ ⅛
33⅞	23	PepBoys	1b	3.6	5	22	28¼	27⅞	28	— ⅜
25¼	10	PepCom	.48	2.8	7	102	17⅝	16⅞	17	+ ¾
15¼	8½	Perini	.40	2.9	13	92	14	12¼	13⅝	+1⅝
12¾	6⅛	PetroLe			5	36	9⅛	9	9	
11⅝	8¼	PhilLD	.68r	7.1	4	3	9⅞	9⅝	9⅝	— ⅛
5¼	2	Phoenix				11	3⅜	3¼	3⅜	
12	6⅝	PlcNPay	.24	3.1	5	11	7⅝	7⅝	7⅝	
6⅝	15-16	PioneerS				106	6	5¾	6	+ ⅛
7¼	3	PionTx	.20t			4	3¼	3¼	3¼	— ⅛
7⅝	5½	PllWVa	.56	9.7	7	1	5¾	5¾	5¾	
27¾	20	PltDM	1.40	5.9	4	1	23⅝	23⅝	23⅝	
34¾	23¾	Plltway	1.65	6.0	5	11	27¾	26⅞	27⅝	+ ⅝
9¾	4⅞	Plantind				24	6¾	6⅝	6¾	
11¾	4⅝	PlyGm	.40b	4.8	4	6	8½	8⅜	8⅜	— ¼
23½	16⅝	PneuSc	1	4.8		z100	20¾	20⅝	20¾	+ ⅜
3⅛	⅞	Poloron				11	1⅞	1⅞	1⅞	
16¾	8⅛	Polychr	.20	1.5	8	20	13⅞	13	13¼	— ¼
18	17⅛	PostCp	.50	2.8	8	15	u18⅛	17⅞	18	+ ⅜
17⅞	10⅞	PrairleO			14	17	16	15⅝	15¾	+ ¼
13½	10½	PrattLmb	1	8.8	7	3	11½	11⅜	11⅜	
28	22½	PresHo	1.36	5.3	10	1	25⅝	25⅝	25⅝	— ⅛
3⅞	1⅞	PresRtB				17	3⅝	3½	3½	— ⅛
15⅞	6¾	Presley	.62r	7.3	2	45	8½	8	8½	+ ⅛
18	13½	Preston	.70	4.2	8	4	16⅝	16⅛	16⅝	+ ⅛
25⅞	3⅛	PrimMt			18	98	14¾	14¼	14⅝	+ ⅜
13⅛	9⅝	ProvGas	.88	8.9	3	8	10	9⅞	9⅞	+ ⅛
5⅝	2½	PrdRE	.24	6.2		4	3⅞	3⅞	3⅞	— ⅛
10⅛	3¼	PrudBld	.24	3.6	9	5	6¾	6¾	6¾	+ ⅛
26⅛	21⅝	PSPL pf	2.34	9.8		1	23⅞	23⅞	23⅞	+ ¼
8½	7⅝	PulteH			3	46	8½	8¼	8⅝	
12¼	3½	PuntaG			6	4	5⅝	5⅜	5⅜	+ ⅛
10⅝	9¾	Punta pf	1.10	11.		x3	10⅛	10⅛	10⅛	+ ⅛
13	6⅛	Purpac	.06e	.8	19	10	8	7⅝	7⅝	
		— R—R—R —								
12⅝	9¼	RBInd	.24	2.1	9	17	11⅝	11⅜	11⅝	
4⅝	1¼	REDM			6	5	2⅞	2⅞	2⅞	
2¾	1⅝	RET			8	2		1⅞	2	
15	7⅛	RHMed	.10e	1.0	7	8	10⅛	10⅛	10⅛	
3⅝	1¼	RPS			7	2	2⅝	2⅝	2⅝	+ ⅛
4¼	1⅞	RSC	.10	3.8	13	3	2⅝	2⅝	2⅝	— ⅛
23½	12¼	RanchEx			5	33	15⅝	15¼	15¼	+ ⅛
17¼	10⅞	RangrO			44	88	14⅝	13⅝	14⅛	+ ⅜
32½	18⅛	Ransbro	1.20	4.3	7	19	28	27⅝	28	+ ⅜
4¾	⅝	RapAm wt				98	3¼	3⅛	3⅛	— ⅛
3¾	2	RathP				8	2⅛	2⅛	2⅛	
32⅞	13½	Raylnd	.40	2.1	17	52	19⅝	17½	18⅝	
17	14	REInv	1.20	7.6	12	2	15⅞	15⅞	15⅞	+ ⅛
5⅝	2½	Redlaw	.25e	7.1	13	3	3½	3½	3½	+ ⅛
3⅞	2⅛	ReevesT			26	10	2⅞	2⅞	2⅞	+ ⅛
8¾	4	RefgTr	.25e	4.8	4	1	5¼	5¼	5¼	
12½	8⅛	RegalB	.60	7.1	6	39	8¾	8½	8½	— ⅜
19¾	14⅝	RemAr	1a	6.8	5	18	15	14¾	14¾	— ⅜
10½	5½	RepGyp	.40	4.5	4	10	8⅞	8⅞	8⅞	
43	25	RepNY	1.52	4.2	5	6	36½	36	36½	+ ⅜
25	22	RNY pf	2.12	9.4		1	22½	22½	22½	+ ¼
26⅝	15⅝	ReshCot	.24	1.4	8	120	16¾	16⅝	16¾	+ ⅛
69½	20½	Resrt A			11	1506	35¼	34⅛	34⅛	—1⅛
108	27	Resrt B			17	z2450	50⅝	49¼	49⅞	+ ¼
7⅛	1¾	RestAssc			13	11	2⅞	2⅞	2⅞	— ⅛
13¼	3⅞	RexNore			25	4	10	9⅞	9⅞	+ ⅛
8¼	3¾	RibletP	.12	2.2	3	54	5⅝	5	5⅝	+ ½
10¾	5⅞	Richlon	.44	6.5	4	27	6⅝	6⅝	6⅝	
50⅞	25⅞	RileyCo			6	8	32¾	32½	32⅝	+ ¼
33½	22¼	RloAlo	1.08	3.5	8	2	30¾	30⅝	30⅝	— ½
16¾	8⅝	Robntch			11	170	13½	12⅝	12⅞	+1
8¼	4½	Roblin	.12	2.3	4	25	5⅜	5¼	5⅜	— ¼
13⅝	10	Rockwoy	1	9.0	6	23	11¼	10⅞	11⅛	+ ½
36⅞	23⅞	Rogers	.20	.5	16	25	u38½	36¼	38¼	+1⅞
5	2	RoncoT			3	3	2⅞	2⅞	2⅞	— ⅛
8	3½	Rossmr			2	3	4⅝	4⅝	4⅝	— ⅛
6⅞	1½	RoyPalm			15	37	2½	2¼	2½	+ ⅛
10⅛	7⅞	Ruddck	.42e	5.0	5	88	8⅝	8¼	8⅝	+ ⅜
2⅝	1⅛	Rusco			4	31	1⅝	1⅝	1⅝	+ ⅛
6	2½	RBW Cp			14	940	4⅜	3⅞	4⅜	+ ⅜
19	10⅞	Russell	.48	3.7	6	49	13½	13	13	— ⅜
31½	23¼	RustCft	.40	1.3	15	13	u32	31⅞	32	+ ⅜
		— S—S—S —								
5⅝	4	SFM	.20	4.6	6	3	4⅜	4⅜	4⅜	— ⅛
13½	8¼	SGL	.25b	2.6	6	2	9½	9½	9½	— ⅛
3½	1½	SGSec				2	2	1⅞	2	+ ⅛
3½	1⅝	SMD			4	7	2¼	2⅛	2⅛	— ⅛
9⅝	4⅝	SSP	.36	7.2	9	3	5	5	5	— ⅛
16½	9⅝	Salem	.32e	2.5	7	63	12⅞	12⅝	12¾	+ ¼
11	8⅞	SDgo pf	.90	9.9		2	9¼	9⅛	9⅛	— ⅜
87	71¼	SDgo pf	7.80	10.		z100	75	75	75	
26⅞	22	SDgo pf	2.47	10.		2	24	24	24	
29¼	25	SDgo pf	2.68	10.		5	25⅞	25⅞	25⅞	
19⅛	14¼	SFrRE	1.40	7.6	18	4	18½	18½	18½	
11¾	5	Sandgte	.30	2.0	10	467	u14¾	11¼	14¾	+3¼
10⅝	6½	SaundrL	.30	3.3	7	21	9	9	9	+ ⅛
9¼	5⅛	ScheibE	.56	9.5	14	71	6	5⅞	5⅞	— ⅛
4⅞	2⅛	Schiller			10	35	3⅜	2⅞	3¼	+ ⅜
7⅝	3½	Schrodr	.16	4.3	5	2	3¾	3¾	3¾	
5⅝	1⅞	SciMgt	.10	3.1	9	10	3¼	3¼	3¼	+ ⅛
36⅝	18⅜	SciAtla	.20	.6	15	52	34⅝	34	34⅜	+1⅛
36	24⅝	Scope	.50	1.4	9	2	34¾	34½	34⅝	+ ¼
22½	11¾	SbdAM	.40	2.1	3	1	18⅞	18⅞	18⅞	— ⅛
9⅛	3	Sealctro			6	16	7	6⅞	6⅞	— ⅛
3⅝	⅜	Seaport			17	17	1⅜	1⅛	1⅜	+ ⅛
14⅝	7	SeasnAll	.20	1.4	21	21	14⅝	14⅛	14¼	+ ⅛
4¾	2½	SecMlg				4	3½	3½	3½	
⅛	1-128	SecMtg wt				10	3-128	3-128	3-128	
11⅞	6⅛	Selas	.36	4.8	5	6	7½	7½	7½	+ ⅛
3	15-16	SellgAsc			10	5	1¼	1¼	1¼	
8	5⅛	Semtch	.20	2.9	16	12	6⅞	6¾	6⅞	+ ⅛
8¼	4⅜	Srvisco	.36	6.1	4	6	5⅞	5⅝	5⅞	+ ⅛
6⅝	2¾	Servo				4	3⅛	3⅛	3⅛	— ⅛
8⅝	4	ShoerS	.40e	7.4	7	16	5⅝	5⅜	5⅜	— ¼
21⅝	11⅝	Sharon	1	4.2	5	183	u24⅝	20½	24	+3⅝
8¼	2⅞	SheltrR			6	89	4½	3¾	4⅜	+ ⅝
41	20¼	ShenanO				152	40¼	40⅛	40⅝	— ⅛
6	3⅛	Shopwell			12	15	4¼	4¼	4¼	— ⅛
42½	19	Showbt	1	4.0	7	27	26	25	25	
27⅞	11⅞	Sierrcin	.30	1.4	13	9	21½	21⅛	21½	+ ⅜
13⅞	7¼	Silco	.50b	3.6	7	7	13⅞	13½	13⅞	+ ⅜
14⅛	8¼	Sigma	.32	2.8	6	1	11¼	11¼	11¼	
11	4⅞	Sikes A	.20e	2.6	5	4	7⅝	7⅝	7⅝	— ⅛
15¼	10¼	Sllolnc	.30	2.5	4	6	12	11⅞	12	— ⅛
16⅝	5¼	Slivrcsl	.40e	6.4	4	15	6⅜	6¼	6¼	
13⅛	10½	Simkins	.80	6.9	6	2	11⅝	11⅝	11⅝	+ ⅛
5⅝	1¾	Solitron			18	96	3⅞	3¾	3¾	
25	9⅞	SonderB	.40	1.6	8	15	24½	24½	24½	
8⅞	5	SorgPap			8	20	7⅝	7⅝	7⅝	
18	13	SCEd pf	1.45	9.5		5	15½	15¼	15¼	— ¾
19⅛	16	SCEd pf	1.30	6.8		5	19⅛	19⅛	19⅛	— ⅛
27¼	20⅝	SCEd pf	2.30	9.5		3	24½	24¼	24¼	
26½	22¼	SCEd pf	2.21	9.4		4	23¾	23⅝	23⅝	+1⅛
90	78	SCEd pf	7.58	9.4		21	80¾	80	80¾	+2⅜
11	6⅝	SwFlaBk	.40	4.7	6	24	8½	8⅜	8½	+ ¼
15	6⅛	SwlGFln	.40a	3.2	7	68	12½	12⅛	12½	+ ¼
16½	12½	Sparlek	.30e	2.0	11	16	15⅛	15⅛	15⅛	
13½	6⅛	Spector	.20e	2.8	3	27	7⅝	7¼	7¼	— ⅛
7⅝	1⅞	SpedOP	.14r	2.7	18	2	5¼	5¼	5¼	+ ⅛
6⅝	3	Spencer	.16	3.6	5	4	4½	4½	4½	— ⅛
23¼	6½	StatfrdL			10	85	19⅞	17¼	18½	+1⅜
11⅞	6½	StdCont	.40b	4.6	9	2	8⅞	8¾	8¾	— ¼
29¼	17⅞	StCoosa	1.60	6.8	5	1	23⅞	23⅞	23⅞	+ ¼
12⅝	6	StdMell			10	44	8⅝	7¾	8¼	+ ½
26	19¾	StProd	1.40	5.6	8	3	24⅞	24¾	24⅞	+ ¼
31⅛	20½	StdShr	.60t	2.3	8	5	26	25¾	25¾	— ⅛
13⅝	4⅞	Stange	.18	2.1	10	270	9⅛	8⅛	8¾	+ ¾
7⅛	3¾	Stonwd			4	23	4¾	4½	4½	— ⅛
13⅝	9	StarSup	.80	7.1	4	2	11¼	11¼	11¼	+ ¼
11½	7⅛	StarrtHo	.30	3.6	4	2	8½	8¼	8¼	
7¼	4	Steelmt	.24b	4.7		2	5⅛	5⅛	5⅛	
26⅞	16	StepnCh	.80	4.5	7	10	17¾	17¾	17¾	
1⅝	⅜	SterlBcp wt				11	13-16	¾	¾	—1-16
2¼	⅞	SterlEl				34	1¼	1⅛	1¼	+ ⅛
4	2⅛	SterlExt	.10	3.2	8	5	3⅛	3⅛	3⅛	
10	6⅛	StrutW	.30b	3.4	12	1	8⅞	8⅞	8⅞	— ⅛
5	2⅞	SueAnn	.24e	7.7	15	2	3⅛	3⅛	3⅛	— ⅛
2¼	⅞	Summit			8	2	1½	1½	1½	+ ⅛
5	3⅛	SunCltyl	.25	5.1		6	4⅞	4¾	4⅞	+ ¼
17½	7	Sunair	.50r	2.9	12	6	17	17	17	
22⅞	12½	Sundnc	.16b	.9	18	76	17⅝	17⅛	17¾	+ ⅛
19⅝	8⅛	Supind	.25	1.4	8	39	17½	17¼	17¼	— ¼
11⅝	6	SupSurg	.32	3.7	7	16	8¾	8⅝	8⅝	— ¼
28⅛	20½	Supron	.30	1.1	16	48	26½	25½	26⅜	+1⅛
11¾	4⅞	Susqueh			4	51	7	6⅞	6⅞	
17⅝	9½	Susqh pf	1	9.4		6	10⅝	10⅛	10⅝	
1⅝	11-16	SutrMtg wt				9	15-16	⅞	⅞	—1-16
7⅛	3½	Synloy	.30b	6.3	37	6	4¾	4½	4⅝	+ ¼
37¾	18⅝	Syntex	.90	2.5	11	356	36¾	36⅛	36⅛	— ⅛
33½	18½	SyscoCp	.56	1.9	8	9	29¼	29	29	— ⅛
23¾	10⅛	SystEng			14	64	15⅝	15¼	15⅝	+ ⅛
		— T—T—T —								
13¼	6⅛	TEC	.40	5.3	8	4	7⅝	7½	7½	— ⅛
5⅛	1½	TFI			9	1	2⅛	2⅛	2⅛	+ ⅛
16⅝	8⅞	TabPd	.20	1.5	8	1	13⅝	13⅝	13⅝	+ ⅛
5⅞	4⅛	Talleyln wt				5	4⅛	4⅛	4⅛	
14¼	7⅝	TandB	1e	9.5	6	14	10½	9⅞	10½	+ ½
14⅛	7¼	Tannet	.20b	2.4	4	13	8¼	8¼	8¼	+ ⅛
16⅞	11⅛	Tasty	1.20b	8.6	9	8	13⅞	13⅝	13⅞	+ ⅛
3¼	¾	TechSym			12	24	2	1⅞	2	
9⅝	3	TechOp			8	1	6	6	6	— ⅛
4¾	2¼	TechTp	.07r	1.8	7	46	4	3¾	3⅞	+ ⅛
7½	3⅞	Tectrol	.20	5.0	5	4	4½	4	4	— ½
35	14⅝	TelonR			62	6	29⅞	29⅝	29⅞	— ⅛
14⅝	7⅝	TeleCm	.52	5.6	6	8	9¼	9¼	9¼	
27½	15⅛	Telflex	.35	1.6	12	25	18⅝	18¼	18½	+ ¼
21⅞	9⅝	Telscl	.60	3.5	14	14	17¼	17	17¼	+ ¼
6	1½	Tenno				22	3	3	3	
4½	⅞	Tenneco wt				268	1⅜	1⅛	1⅜	+ ⅛
9	3	Tenney	.41t	7.3	9	2	5⅝	5⅝	5⅝	
3⅜	1⅜	Tensor			9	4	1⅞	1⅜	1⅞	+ ¼
30½	14½	Terodyn			8	81	16	15⅝	15⅝	— ⅛
10⅞	4⅝	TerraC	.40	6.7	46	35	6	5⅝	6	+ ¼
16	7¼	TetraT			23	69	13⅝	12⅝	13⅛	+ ⅜
16⅞	7⅜	TexlAir	.16	1.3	7	150	12⅛	11¾	11⅞	+ ⅛
1⅝	½	ThorCp				10	⅞	⅞	⅞	
4	2⅞	Thorofar			7	5	3	2⅞	2⅞	— ⅛
19⅝	13	Thriftm	.80	5.2	4	2	15½	15⅜	15⅜	+ ⅛
7	2⅝	Tidwell			5	29	4	3¾	4	+ ⅜
107½	92	TolEdpf	10	11.		z100	94	94	94	
14¼	5¾	ToppsG	.28	3.5	4	17	8	8	8	— ⅛
17	8⅞	TotlPet	.20	1.3	17	180	16⅛	16	16	— ⅛
9⅛	3	TotlPet wt				40	8¾	8⅝	8¾	+ ⅛
6⅝	2	TownCtry			12	37	3⅛	2⅞	3⅛	+ ⅜
7¼	2¼	TransLux	.05e	.9	7	36	5½	5⅜	5⅜	+ ¼
9⅞	8	TransOil	.05e	.6	8	26	8½	8¼	8½	+ ⅛
9¾	3⅝	Tredwy	.20	3.9	13	5	5⅝	5⅛	5⅛	— ¼
17¾	7⅛	TrloCp	.15	.9	11	140	17	15⅝	16⅞	+1⅞
12	2⅝	TuboM				169	12	11⅝	11¾	+ ¼
35⅜	23¾	TurnrC	1.80	6.3	9	13	28½	28	28½	+1
		— U—U—U —								
10¼	7⅛	U&I			38	3	7¼	7¼	7¼	
4½	2⅝	UIP	.24	7.1	6	27	3½	3⅜	3⅜	— ⅛
3¾	1⅝	UNA	.10a	3.5	4	4	2⅝	2⅞	2⅞	— ⅛
7⅝	4⅝	URS	.34	5.3	7	23	6½	6⅜	6⅜	— ⅛
10⅝	4⅝	Unimax			8	18	7¼	7	7¼	+ ⅛
16	9¼	UAirPd	.60b	4.2	10	8	14⅝	14¼	14⅜	
3⅛	1½	UnFoods			7	28	1¾	1⅝	1⅝	— ⅛
3⅞	2	UNatCp				3	2⅝	2⅞	2⅞	— ⅛
⅜	1-128	UNatCp wt				10	⅛	⅛	⅛	
8½	5½	UNICp pf				2	7¾	7¾	7¾	— ⅛
16¾	9⅝	USBcpT	.65r	4.3	13	13	15	14⅞	15	+ ⅛
17¾	9⅝	USFlltr	.32	2.8	7	111	11½	11⅜	11⅜	+ ⅛
11	7¾	UnRltT	.81e	9.5	10	29	8⅝	8⅝	8½	— ⅛
16½	10⅛	UnlvRs	.32	2.6	8	30	12⅝	12¼	12¼	— ⅛
		— V—V—V —								
14⅝	7⅛	Valle's	.81t	8.5	8	1	9½	9½	9½	
16¾	10⅝	Valmac	.80	5.6	11	15	14½	14⅝	14⅝	— ⅛
9¼	5⅛	Valspar	.36	5.3	7	2	6¾	6¾	6¾	— ⅛
2⅝	2	ValueL	.01e	.4		9	2½	2½	2½	
37⅝	16⅝	VermlA	.32b	1.7	7	5	19	19	19	
10¼	4¼	Vernitrn	.10	1.6	7	41	6⅝	6⅛	6⅛	
8½	1⅛	Vertiple			8	22	4⅛	3⅞	4⅛	+ ⅛
4	1½	Vesely			108	18	3⅝	3⅛	3¼	+ ⅛
7⅝	1⅛	VintageE			5	31	4½	3¾	4½	+ ⅜
8	5⅛	Virco	.16b	2.4	4	1	6⅝	6⅝	6⅝	— ⅛
12⅝	4⅝	Vishay			12	60	11⅞	11⅜	11¾	+ ⅜
7	2¾	VisualG	.12	2.5	7	18	5⅛	4⅞	4⅞	
4	2⅛	Vol Mer	.12a	4.4	8	8	2⅝	2¾	2¾	
18⅛	10	Voplex	.52	4.6	5	2	11⅜	11⅜	11⅜	— ⅛
5⅝	2⅝	VulcCp	.10e	2.4	5	10	4¼	4¼	4¼	
		— W—W—W —								
6	2⅝	WTC	.10	2.5	22	15	4	3⅞	4	+ ¼
10¼	6⅛	Wockht	.40b	5.1	7	5	7⅞	7⅞	7⅞	— ⅛
3½	1¾	WadelEq				22	3¼	2¾	3¼	+ ¾
18½	10⅛	Wainoco			12	149	16⅛	15½	15⅝	
27¾	20⅝	Walco	.80	3.5	6	4	23	23	23	
11⅝	5⅝	WallcS	.28	3.4	9	8	8⅝	8¼	8¼	+ ⅛
34	12⅝	Wang	.06	.2	24	321	u36	34	35⅞	+2⅛
33¼	10	Wang B	.16	.5	23	196	u33¾	31⅝	33¾	+2
17¾	6⅝	Wards Co			4	26	12⅞	12⅝	12⅝	+ ⅜
23¾	3⅞	WarnC pf	.05	.3		50	15½	15	15¼	
3⅝	1⅛	WshHm			27	5	2⅛	2⅛	2⅛	
26⅝	23½	WshPost	.36	1.4	9	11	25½	25¼	25½	+ ¼
25½	20⅛	WRIT	1.88	8.5	13	1	22⅛	22⅛	22⅛	— ⅛
7½	4⅞	Watsco	.30	5.7	7	1	5¼	5¼	5¼	
3½	2⅛	Welman			7	3	3	3	3	— ⅛
8⅝	4¼	WstChP				37	4⅝	4½	4½	— ⅛
35⅝	19⅝	Wstburn	1a	3.1	6	268	32⅞	31⅝	31¾	+ ⅜
19½	9½	WstFln	.40	2.3	3	29	17¼	17	17⅛	
8⅝	4¼	WhitCbl	.40	7.4	7	17	5½	5⅜	5⅜	— ⅛
7⅞	3¾	Whitehall			6	73	5⅛	5	5	— ¼
7-32	1-64	Whittakr wt				27	1-32	1-64	1-64	
8½	2	Wichita			12	237	6⅛	5	6⅛	+1
14	8⅝	Wmhous	.50	4.9	5	2	10½	10¼	10¼	— ⅛
4	2½	WilsnB	.30	11.		16	2¾	2⅝	2¾	
16¼	9⅝	Wincorp	.40	3.3	16	1	12⅛	12⅛	12⅛	
8¾	6¾	Winkim	.40	4.4	8	9	u 9	9	9	+ ¼
53⅝	46⅞	WisP pf	4.50	9.6		z60	47	47	47	— ⅜
18⅝	3⅜	Woodlnd			73	16	10⅛	10¼	10¼	+ ⅛
13¾	13	Wdstrm	.60	4.5	5	2	13¼	13⅛	13¼	
15⅝	8⅛	Wrathr	.10e	.7	38	12	13¾	13½	13½	
1 7-16	¾	WrightH			14	1	1-16 1	1-16 1	1-16	—1-16
26½	13⅜	Wynnin	.48	2.0	8	43	23⅝	23⅜	23⅜	+ ¼
16	11	WymBn	.64	5.3	8	3	12	12	12	— ⅛
		— X—Y—Z —								
12⅝	2	Xonics				35	4	3¾	3¾	— ¼
17	11⅛	ZeroCp	.44	3.0	8	8	14½	14⅜	14½	— ⅛
17½	8½	Zimmer	.36	3.2	4	22	11½	10¼	11¼	+1

Sales figures are unofficial.

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last divident meeting. k—Delcared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrents. xw—Without warrents. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

SENIOR EXECUTIVE JOB GUIDE

Published at the end of the week, this is a compilation of senior level job opportunities from selected publications. Senior level jobs published by the International Herald Tribune through Tuesday automatically appear in this feature. To place an advertisement in "INTERNATIONAL EXECUTIVE OPPORTUNITIES," contact our office in your country (listed in classified section) Any questions or comments concerning this feature can be directed to Juanita Caspari in the Paris office.

JOB TITLE	SALARY	EMPLOYER	JOB LOCAT.	SOME OF THE QUALIFICATIONS	CANDIDATES SHOULD MAKE CONTACT WITH	ADVT. Source
ITERNATIONAL ALES ANAGER	Commensurate with exp.	Rapidly growing U.S. manufacturer.	Assumed U.S.A.	B.S.E.E. or equiv. (MBA desired); min. 5-7 yrs' mktg/sales exp. (3-5 int'l sales area).	President, Dranetz Engineering Laboratories Inc., 2385 S. Clinton Ave., S. Plainfield, NJ 07080 U.S.A.	I.H.T. 11-1-79
ARKETING ERVICES ANAGER		Int'l Group (field of cardio-electronic appliances).	Paris	Highly creative & exp. in advertising or product promotion; Eng., Fr. + Ger.	Ref. C/AB, T.A.S., 77 Rue La Boétie, 75008 Paris.	I.H.T. 11-1-79
ROUP EASURER		The Bank Organisation.	Mayfair	32-45; bus. school grad.; exp. gained in Tresury dept. of int'l business.	Personnel Controller, The Bank Organisation Ltd., 11 Hill Street, London W1X 8AE.	I.H.T. 11-1-79
EGOCIATIONS VEC URSS		Multinationale française industrielle & commerciale.		Cadre haut niveau; parlant russe; plusieurs années exp. fonction similaire.	Ref. 0RS44, RSC carrieres, 92 rue Bonaparte, 75006 Paris.	I.H.T. 11-1-79
ENERAL ANAGER udi Arabia	c.£20,000	Yusuf bin Ahmed Kanoo.	Dammam.	35-45; relevant exp. incl. min. 5 yrs at general mngt. level in similarly merchanting org.	Recruitment Executive, Kanoo Group Ltd., 1 Balfour Place, London W1Y 5RH, Tel.: 01-235 4835.	Financial Times 12-1-79
OJECT ANAGER	c.£20,000	Large water supply project.	Saudi Arabia	35-45; Chartered Engineer; previous exp. of instal. of pumping & allied equip.; overseas exp.	Ref. 2/DT/WS/1, Richard Baxter, E.R.I., 13 Duke St., St James's, London SW1Y 6DB.	Daily Telegraph 12-1-79
NANCIAL ANAGER	From £23,600	Guinness Cameroun.	Cameroun	Qual. Accountants; relevant ind. exp. at managerial level; Eng., Fr.	Mr. A.R. Lynn, Guinness Overseas Ltd., Park Royal Brewery, London NW10 7RR.	Financial Times 12-1-79
ARKETING ENIOUS		Multinational org.(ind. equip.)		Mktg. executive with proven creative talents & ideas; exp. tech. equip. or products.	Box P. 115, 502-22, Publicitas, CH-8001 Zurich, Switzerland.	I.H.T. 13-1-79
ROPEAN ALES ANAGER		Multinational co.	Belgium	Multi-lingual; ability & ambition to become Managing Director in near future.	Box D1,252, Herald Tribune, 181 Ave. Charles-de-Gaulle 92200 Neuilly, France.	I.H.T. 13-1-79
DUSTRIES ANAGER	Into five figures	Major British int'l group.	Hong Kong	Good univ. deg. or equiv. qual.; general mngt. exp.; 30-40.	F.H. Scobie, F.H. Scobie & Associates, 28-29 St. James's Square, London S.W.1.	The Economist 13-1-79
EA O-ORDINATOR	Very attractive	Leading oil co. (Product Sales Int'l Marketing).	Middle East area	Univ. deg. in bus. adm. or econ. or equiv.; 7 yrs. relevant exp. int'l sales mngt. of petrol. products; Eng.	Ref. K-151-78, Copeland & Charrington Ltd., 27 Henniker Mews, London SW3 6BL.	The Economist 13-1-79
NIOR TROLEUM ONOMIST	Very attractive	Leading oil co.	Middle East area	Univ. deg. in chem. or process engin.; 10 yrs. exp. process engin., supply plan. in oil ind.; Eng.	Ref. K-165-78, Copeland & Charrington Ltd., 27 Henniker Mews, London SW3 6BL.	The Economist 13-1-79
NIOR GRICULTURAL ONOMIST	£12,000 negotiable	Multi-disciplinary team.	U.K. + overseas travel	30-45; good academic qual.; min. 6 yrs. work experience in develop. countries.	Callum Christie, Landell Mills As. Ltd., 50-51 Wells Street, London W1P 3FD.	The Economist 13-1-79
NANCIAL ONTROLLER		Kanga S.A.	Mons, Belgium	Qual. accountant; 30-45; fam. with Am. acctg. procedures & exp. in Bel. acctg. & tax practices; Eng., Fr. +.	Rebelco, 25 Rue du Champ de Mars, 1050 Bruxelles.	Le Soir 14-1-79
NIOR TERNAL UDITOR		American Standard	Assumed Belgium	Univ. or bus. school educ. & senior level exp. int'l audit. firm or large ind. co.; Eng., Fr. +.	Mr. F. Brebain, World Standard Ltd., 348 Bd. du Souverain, Bte. 1, 1160 Brussels. Tel.: 02-673 60 70.	Le Soir 14-1-79
TERNATIONAL VERTISING ANAGER		Du Pont de Nemours	Mechelen, Belgique	Veritable manager avec exp. dans publicite produits ind. et de consom. fr., ang., all. +.	Directeur du Personnel, Du Pont de Nemours (Belgium) S.A. 7 Rue Joseph Stevens, 1000 Brussels.	Le Soir 14-1-79
EA LES ANAGER	attractive	Multinational co.	Brussels + travel	Early 30's; Eng.; Dutch & Fr. + Span. &/or Ital.; univ. grad. with min. 5 yrs. exp. ind. or hospital supplies sales.	Ref. A/1169, P.A., 386 Ave. Louise, 1050 Brussels, Tel.: 648 6555.	Le Soir 14-1-79
IEF of edecine IEF of Clinics	Excellent	Whittaker Corp.	Saudi Arabia	Appropriate medical qual.; U.S. Board Certification; exp. in your particular speciality.	George Mussen, Whittaker Life Sciences Ltd., 199 Knightsbridge, London S.W.7.	I.H.T. 14-1-79

EMPLOYMENT

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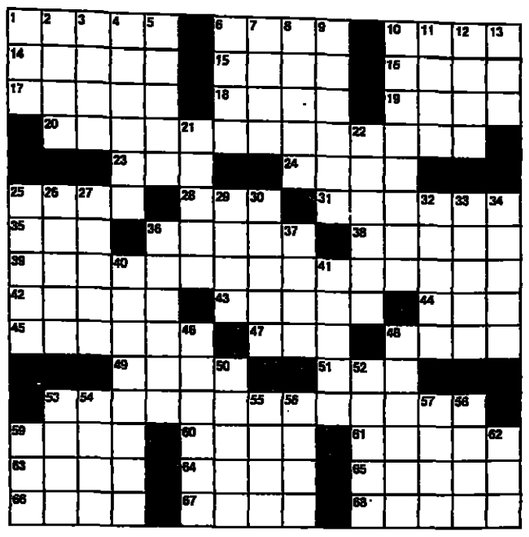
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ACROSS

1 Foreheads
6 *Buckwheat tree*
10 Jane or Zane
14 Holy Grail, e.g.
15 Amplitude
16 Straightedge
17 Faye of film fame
18 At the summit
19 Used-car condition
20 Faulkner's fictional county
23 Abbr. at the end of a series
24 Freudian ——
25 Bump on a log
28 Use a shuttle
31 State without proof
35 *Poet's twilight*
36 Actress Anouk
38 Tattle
39 Faulkner novel
42 Model T essential
43 Inspection circuits
44 —— out (make do)
45 Catapult
47 Creek
48 A famous Scott
49 Tear apart
51 Born
53 Faulkner novella
59 Abstruse
60 Double-reed instrument
61 Successful hitchhiker
63 Painter of stunted pines
64 *Dietrich role*
65 In-house publication
66 AC or DC current
67 *Educated*
68 Salacious looks

DOWN

1 Lingerie dept. item
2 *Bank (on)*
3 Medley
4 Small pliant twig
5 Milady's finishing touch
6 Kind of door or drum
7 Jot
8 "—— and Casper," old comic strip
9 Antelope of Africa
10 Struggles
11 Blitz, in football
12 Lamb
13 *Si or oui*
21 Last of "Aida"
22 N.B.A.'s Reed
25 Fishing vessel
26 Former Indian prime minister
27 Lend —— (listen)
29 Latin student's word
30 What 33 Down is
32 Anesthetic
33 Met luminary
34 Over
36 Short sock
37 Prefix with lateral or distant
40 Cool and comfortable
41 *Heavenly prefix*
46 Sepulcher
48 Velleity
50 Exclude
52 Flynn
53 Circus performer
54 Soccer great
55 Act feebly
56 Number of cattle
57 Advantage
58 Catch on a gun
59 Ike's initials
62 Medical "angels"

WEATHER

	C	F			C	F	
ALGARVE	17	63	Rain	MADRID	7	45	Rain
AMSTERDAM	—2	28	Mist	MIAMI	22	72	Fair
ANKARA	7	45	Overcast	MILAN	—1	30	Mist
ATHENS	11	52	Fair	MONTREAL	—17	1	Snow
BEIRUT	18	64	Fair	MOSCOW	—11	12	Cloudy
BELGRADE	—5	23	Snow	MUNICH	—10	14	Mist
BERLIN	—4	25	Mist	NEW YORK	—2	28	Fair
BRUSSELS	—3	27	Fair	NICE	4	39	Rain
BUCHAREST	—1	30	Snow	OSLO	—2	28	Overcast
BUDAPEST	-	-	N.A.	PARIS	—3	27	Fair
CASABLANCA	17	63	Showers	PRAGUE	—9	16	Mist
COPENHAGEN	—1	30	Overcast	ROME	5	41	Mist
COSTA DEL SOL	13	55	Rain	SOFIA	—2	28	Snow
DUBLIN	4	39	Rain	STOCKHOLM	—3	27	Snow
EDINBURGH	4	39	Cloudy	TEHRAN	-	-	N.A.
FLORENCE	4	39	Mist	TEL AVIV	16	61	Mist
FRANKFURT	—4	25	Cloudy	TOKYO	9	48	Fair
GENEVA	—3	27	Mist	TUNIS	10	50	Overcast
HELSINKI	—10	14	Fair	VIENNA	—9	16	Fog
ISTANBUL	10	50	Rain	WARSAW	—3	27	Mist
LAS PALMAS	21	70	Cloudy	WASHINGTON	1	34	Fair
LISBON	13	55	Fog	ZURICH	—6	21	Cloudy
LONDON	—1	30	Snow				
LOS ANGELES	17	63	Fair				

(Yesterday's readings U.S. and Canada at 1700 GMT: Los Angeles at 2000 GMT; all others at 1200 GMT.)

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January 18, 1979

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— (d) Conbar SF 692.00
— (d) Grabar SF 577.00
— (d) Stockbar SF 748.00

BANQUE VON ERNST & CIE.:
— (d) CSF Fund SF 16.23
— (d) Crossbow Fund SF 3.89
— (d) ITF Fund N.V. $ 8.66

BRITANNIA TRUST MNGT.(CI) Ltd.:
— (w) Universal Dollar Trust $ 5.37
— (w) Int'l High Interest Trust $ 0.95*
— (w) High Interest Sterling £ 0.93*

CAPITAL INTERNATIONAL:
— (w) Capital Int'l Fund $ 18.31
— (w) Capital Italia S.A. $ 10.73
— (w) Convertible Capital S.A. $ 27.30

CREDIT SUISSE:
— (d) Actions Suisses SF 296.50
— (d) Conasec SF 394.00
— (d) C.S. Fonds-Bonds SF 62.00
— (d) C.S. Fonds-Int'l SF 66.50
— (d) Energie-Valor SF 69.00
— (d) Usec SF 394.00
— (d) Europa-Valor SF 113.25

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM 22.10
— (d) Int'l Rentenfond DM 71.30

FIDELITY PO Box 670, Hamilton, Bermuda:
— (w) Fidelity Amer. Assets $ 24.69
— (d) Fidelity Dir. Svcs. Tr. $61.36
— (w) Fidelity Int'l Fund $ 22.10
— (w) Fidelity Pacific Fund $ 45.51
— (w) Fidelity World Fd. $ 14.55

FIDELITY POB 195, St Helier, Jersey C.I.:
— (w) Fidelity Sterling A £ 2.72
— (w) Fidelity Sterling B £ 9.53
— (w) Fidelity Sterling D £ 16.09

G.T. MANAGEMENT LTD:
— (w) Berry Pac. Fd. Ltd. $ 54.51
— (w) G.T. Asia Fund HK$ 10.27
— (d) G.T. Bond Fund $ 13.37
— (w) G.T. Dollar Fund $ 6.98

JARDINE FLEMING:
— (r) Jardine Japan Fund ¥87.38
— (r) Jardine S.East Asia $ 17.59

LLOYDS BANK INT., POB 438, GENEVA 11
— (w) Lloyds Int'l Growth SF 343.50
— (w) Lloyds Int'l Income SF 304.00

ROTSCHILD ASSET MGMT (Bermuda):
— (w) Reserve Assets Fd Ltd $9.85

SOFID GROUPE GENEVA
— (r) Parten Sm. R Est SF 1,315.00
— (r) Securswiss SF 921 *

SWISS BANK CORP:
— (d) America-Valor SF 319.75
— (d) Intervalor SF 428.50
— (d) Japan Portfolio SF 226.00
— (d) Swissvalor New Ser SF 67.00
— (d) Univ. Bond Select SF 72.40
— (d) Universal Fund

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh SF 28.75
— (d) Bond Invest SF 63.00
— (d) Convert-Invest SF 66.75
— (d) Eurit Europes Sh SF 121.00
— (d) Fonsa Swiss Sh SF 99.00
— (d) Globinvest SF 54.50
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— (d) Rometac-Invest SF 242.00
— (d) Satfi South Afr Sh SF 171.50
— (d) Simo Swiss R Est SF 225.50

UNION INVESTMENT, Frankfurt
— (d) Atlantikfonds DM 11.30
— (d) Eurasiafonds DM 25.65
— (d) Unifonds DM 17.90
— (d) Unirenta DM 38.50
— (d) Unispecial I DM 60.90

— (d) Alexander Fund $7.22
— (w) Trustcor Int. Fd (AEIF) $ 7.38
— (w) Austral. Select Fd. $ 1.48
— (w) Bondselex - Issue Pr. SF 126.90
— (w) CAMIT $ 10.19
— (w) Capital Gains Inv. $ 10.86

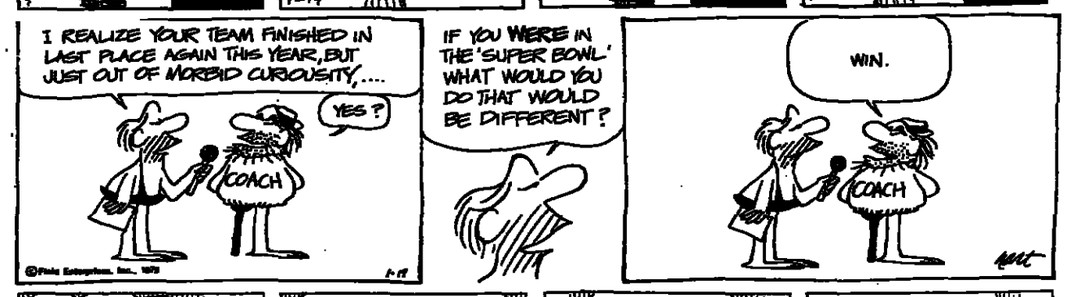
(d) Capital Rentinvest LF 1,368.00
(d) Caribica Open-End Fund $ 181.24
(w) Citadel Fund $ 3.16
(w) Cleveland Offshore Fd. $ 911.59
(w) Convert. Fd Int. A Certs $ 8.05
(w) Convert Fd Int. B Certs $15.22
(d) Convert. Bond Fd. N.V. $ 9.58
(w) D.G.C. $ 47.00
(d) Dollar Fund (ex-Divid.) $ 0.13
(d) Dreyfus Fund Int'l $ 16.24
(w) Dreyfus Intercontinent $17.59
(d) Europe Obligations LF 1,124.00
(w) First Eagle Fund $ 4,072.28
(w) First Intern'l Fund $ 190.22
(w) Fonselex Issue Pr SF 1,594.00
(w) Formula Selection Fd $ 57.48
(d) Fonditalia $ 11.82
(d) Frankf.-Trust Interzins DM 49.75
(d) Fund of N.Y. (ex-divid.) $ 0.30
(d) Global Int'l Fund DM 6.71
(w) Haussmann Hldgs. NV $ 255.21
(i) H.O.I.T. Hobef $ 30.50
(d) Icofund $ 10.95
(d) Indosuez Multibonds A $ 107.07
(d) Indosuez Multibonds B $ 109.43
(d) Interfund S.A. $ 10.19
(w) Intermarket Fund $ 149.28
(w) Interselex Pac. Fund FB 6,936.00
(w) Int'l Inc Fund (Jersey) $ 22.71
(r) Int'l Securities Fund $ 6.52
(d) Investa Dws DM 37.60
(r) Invest Atlantiques $ 53.27
(d) Inviamerica S.A. Fund $ 9.49
(r) Itelfortune Int'l Fd S.A. $8.32
(w) Japan Selection Fund $ 66.84
(w) Japan Pacific Fund $ 45.51
(d) KB Income Fund LF 1,504.00
(d) Kleinwort Benson Int. F $ 12.19
(w) Kleinwort Bens. Jan. F $ 39.01
(r) Leverage Cos. Hold $ 42.68
(w) Luxfund $ 26.18
(d) Mediolanum Sel. Fund $10.78
(d) Neuwirth Int'l Fund $ 8.67
(d) Neuwirth Inv. Fund $ 1.87
(w) Nipson Fund $ 20.69
(w) Nor. Amer. Inv. Fund $ 5.22
(w) Nor. Amer. Bank Fd $ 5.43
(w) N.A.M.F. $ 66.27
(d) Putnam Intern'l Fund $ 30.21
(d) Renta Fund LF 1,891.00
(d) Rentinvest LF 819.00
(d) Safe Fund $ 4.59
(d) Safe Trust Fund $ 9.29
(w) Samurai Portfolio SF 77.55
(w) Sepro (N.A.V.) $ 15.41
( ) Share Realty N.V. $ 15.51
( ) Share International N.V. $ 4.68
(w) SMH Special Fund DM 98.70
(w) Soros Fund $ 587.43
(w) Talent Global Fund $ 11.32
(w) Tokyo Pac. Hold (Sep) $ 47.95
(w) Tokyo Pac. Hold N.V. $ 65.81
(w) Transpacific Fund $ 38.57
(r) Unilife Assurance O'seas $ 0.97
(w) United Can Inv. Fund $ 2.81
(m) Uld Int'l Bond Fd $ 108.70
(d) U.S. Trust Invest Fd $ 10.91
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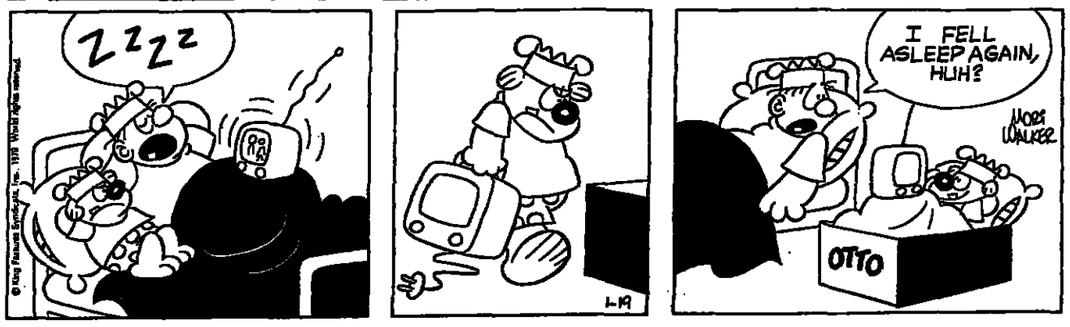
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REX MORGAN

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THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NIGVY

CUPAN

DOITUS

TONNEB

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: "○○○○○○"

(Answers tomorrow)

Yesterday's Jumbles: GAWKY MERCY LIZARD POCKET
Answer: The latest form of "Insanity"!—A "CRAZE"

DENNIS THE MENACE

"HOW CAN I GET WITH IT IF YOU WON'T LET ME LISTEN TO WHERE IT'S AT?"

Imprimé par P.I.O. - 1, Bd. Ney Paris 75018

BOOKS

STARTING

Early, Anew, Over, and Late

By Helen Yglesias. 286 pages. Rawson, Wade. $9.95.

Reviewed by Christopher Lehmann-Haupt

IT'S EASY to say "It's never too late." But Helen Yglesias not only said it, she also proved it by sitting down at the age of 54 and writing the novel "How She Died," which she had been promising herself she would write ever since she was an adolescent. Moreover, in her third book and first work of nonfiction she goes several steps further. She tries to figure out what made it so difficult for her to do what she had always wanted to do. And she tries to wrest from her difficulties universal meaning.

It's an interesting and appealing idea that lies behind Mrs. Yglesias' "Starting: Early, Anew, Over, and Late." She would first write a fragment of an autobiography. This would be the story of the youngest child of poor Jewish immigrant parents — who dreamed of being a storyteller from early childhood, who to this day can recall the "killing response" of grown-up laughter that "drained all natural joy from make-believe," but who nevertheless sat down at the kitchen table as a teen-ager to write the great novel that would save the family and bring fame to its author, and who was crushed in this venture by the scornful laughter of a respected older brother.

In the telling of this story, she would discover many of the obstacles that stand in the way of anyone's self-fulfillment — such obstacles as parental disapproval, the pressures of having to earn a living or raise a family, the handicap of being a woman (or a man) in a semipatriarchal society, the mediation of natural catastrophe. Having discovered all this and told her story, she would then turn to the experiences of others — people starting out early or late, people switching courses in midcareer, people redefining themselves sexually — and produce out of them an anthology of self-definition, an inspirational guide to realizing one's dreams.

An Evocative Picture

It is a good idea, and to a degree it is well executed. The "Autobiographical Fragment" is superb. Without a jot of self-pity and without putting the blame on anyone outside of herself, Mrs. Yglesias manages to draw an evocative picture of the self, first retreating in the face of disapproval and then finally blossoming — how she gave up writing because of her brother's loving scorn, how she then became enmeshed in the inevitable demands of marriage and children and career, and how finally, at the point at which she had achieved the apparent triumph of her public self through the winning of a coveted promotion at the magazine she worked for, she suddenly and unexpectedly found her real self free to take flight. "This story has a happy ending," she concludes on a jubilant note. "Reader, I wrote my novel. . .I had become a storyteller, for real, at last."

Moreover, the nearly two dozen other stories she tells neatly and sometimes paradoxically reflect the facets of her own struggle. If she gave up on her writing in her youth, then her son Rafael turned the tables on her by dropping out of high school and becoming a published novelist while still in his teens. If she was tempted to despair over her distracting commitment to family, there was the example of Mabel Jerome to consider, whose self seemed exclusively defined by her marriage, whose husband died of a heart attack at the age of 44 and whose quest for redefinition lay in organizing and running a social club for singles.

Looking for Reassurance

And if she was ever ashamed of finding her real self comparatively late in life, she could look for reassurance to the careers of Grandma Moses, the painter; Mother Jones, the 19th-century labor organizer; Artur Rubinstein, the pianist, and Alberta Hunter, the singer; all examples of people who also found or rededicated themselves late in life.

Unfortunately, Mrs. Yglesias' survey is more interesting in its conception than in its execution. The stories she tells of other lives have their moments of interest — such as, a visit to Mabel Jerome's singles club, or the history of an acquaintance who chose to be a lesbian, or her recounting of the unusual career of Grandma Moses.

But on the whole, these sketches are perfunctory and anticlimactic. Worse, while one admires the respect the author pays her subjects by letting most of them tell their own stories, the sad fact remains that none of them seems to possess the articulateness to tell them as artfully as she tells her own.

Mrs. Yglesias' "Autobiographical Fragment" could just as well have stood alone. That it does not reflects still another failure of self-confidence, which, one trusts, her future experience with her real self will help her to overcome.

Christopher Lehmann-Haupt is a book reviewer for The New York Times.

Father Pagan, Midwife Tugwell Give U.K. Laugh

LONDON, Jan. 18 (UPI) — A London newspaper asked readers "What odd names have given you a laugh?" and the responses covered everything from donkeys to Indian restaurants.

One reader of the Sun wrote: "My girlfriend seemed in too much of a hurry to get married. She was only interested in getting rid of her surname, Trollope. Three years later I met her again. She had become Mrs. Freebody."

Another said, "In my Yorkshire village, the name of the local midwife was Mrs. Tugwell."

One correspondent reported spotted donkeys grazing in a field under a sign that said the property belonged to E. Haw & Sons. Another wrote from the West Midlands that in the suburb of Shirley, there was an Indian restaurant called the Shirley Temple.

Wrote one reader from the county of Hants: "I know a man with the most inappropriate name of Pagan. He's a priest."

Solution to Previous Puzzle

B	O	O	T		A	M	A	T	I		O	C	T	A
A	M	U	R		M	O	U	R	N		D	O	U	R
L	O	T	I		O	U	T	O	F	J	O	I	N	T
L	O	O	K	F	I	T		J	O	U	R	N	E	Y
		F	E	E		H	E	A	R	D				
T	K	O		E	L	F	I	N		G	O	O	F	F
W	A	R	C	L	O	U	D		F	E	R	U	L	E
E	R	D	A		B	L	E	A	R		A	T	O	R
A	M	E	B	A	E		T	R	A	P	D	O	O	R
K	A	R	E	N		D	I	C	T	A		F	R	Y
			E	R	I	C	H		R	A	P			
G	A	R	D	N	E	R		D	I	D	D	L	E	D
W	H	E	E	O	L	E	O	U	T		M	U	N	I
E	M	M	A		A	L	I	K	E		I	M	H	O
N	E	O	N		X	Y	L	E	M		T	B	A	R

BRIDGE

By Alan Truscott

South's bidding shown in the diagram makes some sense if one assumes that he was using the intermediate two-bid, showing a strong hand and a long, strong suit.

South was perhaps impressed by the fact that he held only three losers. Luckily for his peace of mind, he did not count his winners, for he would have been puzzled by the fact that 3 and 9 did not reach the usual total of 13.

East doubled greedily, and won the first trick with the heart ace. He then returned a spade, a play that would have given the declarer a chance to make his slam if he had begun with A-x in spades.

South should have finessed at this point, reasoning that East would surely have at least one of the black kings for her penalty double. But he allowed himself to be talked out of the finesse, and played the ace. He then led seven trumps and the heart king, producing this strange ending:

NORTH
♠Q
♡—
◇—
♣AQ

WEST
♠10
♡—
◇—
♣108

EAST
♠K
♡—
◇—
♣KJ

SOUTH
♠J
♡—
◇—
♣2

South was convinced that he would have to take the club finesse, and was also convinced that it would fail. Suddenly he noticed that he held only two cards, while everyone else held three.

Embarrassed and confused, he hung his head — and spotted the five of diamonds face upward on the carpet. He had dropped it while sorting his cards originally. Pretending to scratch his ankle, he retrieved it and put it on the table.

West threw a club, dummy the queen of spades, and East was in trouble. After some hissing and complaining, she threw the spade king. "After that," says the author, "not even South could go wrong."

NORTH
♠Q432
♡65432
◇—
♣AQ65

WEST
♠1075
♡QJ987
◇32
♣1087

EAST
♠K986
♡A
◇J64
♣KJ943

SOUTH (D)
♠AJ
♡K10
◇AKQ109875
♣2

Both sides were vulnerable. The bidding:

South	West	North	East
2◇	Pass	2N.T.	Pass
4♤	Pass	4♡	Pass
6◇	Pass	Pass	Dbl.
Pass	Pass		

West led the heart queen.

Yachting Panel Scuttles Soviet Design for Olympic Boats in 470 Class

By Joanne A. Fishman

NEW YORK, Jan. 18 (NYT) — Preparation for the 1980 Olympic yachting events has not been smooth sailing for the Soviet Union. The International Yacht Racing Union has voted not to let the Russians supply all of the boats for one of the Olympic one-design classes.

According to Bill Bentsen, director of the U.S. Yacht Racing Union's one-design office, the test boats of the 470 Class that were submitted by the Russians for inspection by the yacht racing group were of such inferior construction that it was felt there would be disparities in their performances.

The Russians were to supply all the Finn Class boats for the Olympics. But after seeing the 470s, the yachting group decided to examine the boats before allowing any to be used, because it is essential that all boats be identical.

The country conducting the competition traditionally supplies all boats for one of the six Olympic yachting classes, and sailors bring their own boats to compete in the others. It appears that sailors may bring their own 470s or request the use of a Soviet craft in the 1980 Games.

"Perhaps the Soviets were struggling, as a matter of internal politics or external pride or public relations, to claim they could supply two classes when only one had been supplied in the past," Bentsen said.

Because the 470 is a light, fast craft, any slight difference along the hulls could cause a difference in performance. Weighing 260 pounds fully rigged, the boat is 470 centimeters, or 15½ feet, long.

The problem with the Soviet test boats, Bentsen said, was that the fiberglass hulls were "too soft, too flexible."

"Wherever you pushed on a hull," he said, "it would bend in like it was made of rubber. Such a soft boat would go super slow. And when you trimmed the mainsail, the boat would bend from bow to stern, sort of like an arrow bending a bow."

The next 15 Soviet 470s will be made from molds supplied by Vanguard Boats of Pewaukee, Wis., a company that is regarded as one of the top 470 builders. Vanguard will teach the Russians the sophisticated techniques that are involved in turning out these high-caliber racing machines.

"It was a mistake to show the union the test boats," said Peter Harkin, Vanguard's president. "It also was a mistake to demand all or nothing. They should have asked the union for an extension of the deadline to have time to produce another set of boats. But they didn't want to."

Soviet boats from the Vanguard mold "should be good, although maybe not as good as the best from England and America," said George Hinman, a U.S. representative to the international group.

Still, Harkin's company has a big job ahead. "The Soviet building techniques are way behind ours," the Vanguard president said. "They've got to learn plain fiberglass laminating techniques. It's not the fault of the workers."

Harkin also said that there was a lack of suitable fiberglass material and resin in the Soviet Union. "In our type of boat-building these are specialized materials," he said. "It's kind of like building race cars."

The group also agreed to amend its constitution so that only yachting-related issues will determine membership eligibility. The change was the result of an attempt by the Soviet and Polish yachting federations to have the Rhodesian and South African federations expelled.

Threat to Moscow Games

Track Unit Weighs Boycott Peril

By Samuel Abt

LONDON, Jan. 18 (IHT) — Delegates from around the world were arriving here today for a meeting that could determine if the 1980 Olympic Games in Moscow will face a boycott by Asian and Middle Eastern countries.

Scheduled all day tomorrow and possibly Saturday as well, the meeting has been called by the council of the International Amateur Athletic Federation, the governing body for world track and field competition. The topic under discussion, another example of the growing involvement of international politics in sports, is what penalties to impose on participants in the Asian Games in Thailand last December.

Israel Was Excluded

Under IAAF rules, the Games were illegal because Israel, a member of the Asian federation, was excluded. Among the pressures that will shape the decision on penalties is the threat by the countries that participated in the Asian Games to boycott totally the 1980 Games, as the Africans did in 1976 at the Olympic Games in Montreal, if their track and field athletes are banned.

The Soviet organizing committee for the Olympics also is exerting pressure, having stated publicly that it will attempt to use its influence to avert a ban.

There also is the unexpected problem of China, which rejoined the IAAF last fall just in time to be faced with the ban. Now that the United States has recognized China officially, it is considered likely to re-apply for membership in the Olympic movement and to be eligible for the 1980 Games. But it is part of the unanimous Asian threat of boycott and so faces the prospect of rejoining a movement it intends to shun.

These problems all arose when the Asian Games Federation excluded Israel. The official reason was security problems, but it was an open secret that Arab countries funding the Games had insisted on the exclusion.

Rumbles of the proposed exclusion reached the IAAF before its convention last October in Puerto Rico, where it voted unanimously to withhold its sanction of the Asian Games if Israel were not allowed to participate, as it had a right to do under the IAAF charter.

The vote was regarded as reflecting the position of the president of the IAAF, Adrian Paulen, a Dutchman who is an outspoken opponent of politicized sports.

He traveled to Thailand last fall, just before the Games, to persuade the Asians to allow Israeli participation. Although Paulen denies that he spoke of a ban on athletes extending through the 1980 Olympics, it was generally understood that this was the penalty being considered.

2 Withhold Athletes

When Paulen failed in his mission, only Indonesia and Hong Kong withheld their best track and field competitors from the Asian Games, fearing suspension from all future competition sanctioned by the IAAF. Other countries, notably Japan, sent full teams and leaked word that a compromise had been reached under which the IAAF would ban participating athletes for six months only.

Officials of the organization, which is based here, denied this immediately. The Asian members "must face the music," said John Holt, the IAAF secretary-general.

"We categorically deny that any deal has been made with the Japanese federation," he said, "and we categorically deny that there is any question of a six-month ban."

In response, the countries that participated in the Asian Games raised the threat of boycott at Moscow. Under this pressure, among others, the council is expected to determine tomorrow exactly what the penalty will be.



United Press International

HANDS OFF — Julius Erving of the Philadelphia 76ers (6) appears to be stopping Foots Walker of the Cleveland Cavaliers during a drive to the hoop Wednesday. Philadelphia won, 107-94.

Sources Cite Pressure From Driver

Goodyear May Quit Grand Prix Racing

PARIS, Jan. 18 (AP) — Goodyear, the tire company that supplies all but two of the teams in world championship Grand Prix racing, is threatening to pull out of the sport at the end of the year, informed sources said today. Its withdrawal would pose severe problems for Grand Prix racing.

The threat was said to be a reaction to heavy pressure on the company from former Brazilian world champion Emerson Fittipaldi before the first race of this year's championship circuit, Sunday's Argentina Grand Prix in Buenos Aires.

The sources said that Fittipaldi obtained support from the Brazilian government and his sponsors, the Copersucar sugar organization, and also threatened to boycott the Argentine and Brazilian races.

Distribution Complicated

Faced with severe competition from Michelin, the French tire company, which elected to supply only Ferrari and Renault, Leo Mehl, managing director of Goodyear's racing division, decided this year on a complex system of doling out its fastest tires. They are used for the qualifying sessions and are vital in determining the starting line-up for Grand Prix races.

Fittipaldi was not automatically included, but under the pressure — Brazil is Goodyear's largest overseas market — Goodyear had to cede to his demands, the sources said.

They said that the Goodyear management was outraged by the pressure from Fittipaldi and other teams, and immediately posed the withdrawal threat if such actions continued.

Goodyear had developed the new system for the Friday and Saturday qualifying before the Sunday races to remain competitive with Michelin while keeping a rein on its multi-million dollar racing budget for the 16 championship races.

As well as a support system, which brings more than 1,000 new tires to each race, different for every track, the company sponsors leading teams like Lotus, Brabham, McLaren and Tyrrell and gives free tires to 16 drivers.

As well as Fittipaldi, Lotus chief Colin Chapman has been demanding "fast" tires for Carlos Reutemann of Argentina and other teams also have been pressing the company, the sources said.

Under the system, all Goodyear drivers have the same tires for the first qualifying session Friday morning. The four fastest drivers last season — world champion Mario Andretti, former champion Niki Lauda, Patrick Depailler, and John Watson — get "qualifying tires" for Friday afternoon, along with the three other fastest drivers from the morning.

In Saturday's final session, 12 drivers get the top tires.

Should Goodyear go ahead with its threat, the sources said, there would be a tire crisis in 1980. The sources cannot see Michelin or other tire companies as being willing or able to supply the whole Grand Prix field in the time available.

Borg Is Named Champion By World Tennis Panel

PARIS, Jan. 18 (UPI) — Three-time Wimbledon winner Bjorn Borg of Sweden today was named 1978 world champion by the International Tennis Federation, taking the honor as the world's top player over Jimmy Connors.

Borg, selected as champion by an ITF panel including former stars Donald Budge, Fred Perry and Lew Hoad, was chosen ahead of Connors because of his ability to win major championships like Wimbledon, and the French and Italian opens on grass and clay surfaces, and for his performances in the Davis Cup.

It is the first time this title has been awarded and it will become an annual event.

An ITF spokesman said that the panel voted unanimously for Borg because his record of success was wider in range and ambition.

The spokesman said that the panelists were not influenced by the results of exhibition matches, even though Borg beat Connors in two of their three meetings.



AP

Bjorn Borg

"We don't believe that those exhibition matches are anything like the same test of a player as a tournament with 64 or 128 competitors where everyone is at everyone else's throat," said Budge.

"Results of tournaments like Wimbledon, Flushing Meadows, Paris and Rome — and the Davis Cup when you have the extra pressure of playing for your country — are what matter."

Chris Evert was named the ITF women's world champion in December.

"I have always wanted to be world champion. That was my big ambition when I started to play. Now I want to break Fred Perry's record and win Wimbledon for a fourth time," Borg said.

Twins Could Halt Trade

Angels Are Said Near Deal That Would Satisfy Carew

ANAHEIM, Calif., Jan. 18 (AP) — Buzzie Bavasi, general manager of the California Angels, met with Rod Carew yesterday and the Angels said today that they had come to terms with the seven-time American League batting champion.

"We see no complications. . ." said Bavasi.

No terms of the agreement with Carew were announced, but the 33-year-old first baseman was reportedly asking for a multi-year contract calling for some $4 million.

Bavasi worked out the terms of the contract with Carew and his attorney, Jerry Simon.

Carew has agreed to a five-year contract with the Angels that will pay him at least $3.5 million, the St. Paul Pioneer-Press reported in today's editions. But the Angels still will have to complete a trade with the Twins before they can acquire Carew.

"It will be more difficult than I expected it was going to be," said Bavasi. "An agreement with Carew means nothing if we can't get together with the Twins."

Bavasi met with Carew and his attorney, Jerry Simon.

If Carew and the Angels agree on a contract, California will have to work out a trade with the Minnesota Twins, for whom Carew has played since 1967.

Players who have reportedly been offered for Carew have been outfielder Ken Landreaux, infielder Dave Chalk and left-handed pitcher Ken Brett. Other names that have been mentioned as possibilities in a trade are right-handed pitchers Paul Hartzell and Dyar Miller and some minor leaguers.

The Twins have reportedly asked for third baseman Carney Lansford, who hit .294 as a rookie for the Angels last season. But California has said previously that the young third baseman is an untouchable.

The Twins accepted a proposal from the San Francisco Giants last month that would have sent Carew to the National League team in exchange for first baseman Mike Ivie, outfielder Jim Dwyer and minor league pitcher Phil Nastu.

Skiing Disqualifications Accepted

OTTAWA, Jan. 18 (AP) — No further protests will be made to the International Ski Federation against the disqualification of downhill skiers Ken Read and David Murray, the Canadian Ski Association said yesterday.

Read and Murray were disqualified following the World Cup downhill race at Morzine, France, on Jan. 6 after the Italian ski team complained that their Swiss-made racing suits did not comply with federation regulations. Read's first-place standing in the race was awarded to teammate Steve Podborski.

Officials said that recent tests have convinced the Canadian association that the suits used by the two men were "substantially below the acceptable level of air permeability."

The regulation for federation-approved suits has been in effect for two seasons and is designed to prevent the use of suits too slippery to permit a fallen racer from stopping and to help the bodies of racers to breathe naturally.

More Teams, More Money Among Predictions

Whither the NFL: A Glimpse Into a Crystal Football

By Leonard Shapiro

MIAMI, Jan. 18 (WP) — The final Super Bowl of the decade will be staged here Sunday, ending a 20-year period of phenomenal growth and dramatic change in the National Football League.

In 1960, the NFL had 13 teams. Now there are 28. In 1962, one television network kicked in a total of $4.5 million to broadcast the games for one season. Now, each team will get $5 million over the next four years, with all three networks footing the bill.

The last two decades have seen players grow bigger, faster and stronger, playing a game more complex and sophisticated than their predecessors ever imagined.

There is a powerful players' union, a landmark collective bargaining agreement and an average player salary close to $60,000 a year, compared with the $20,000 range a man playing in 1960 could expect.

But what of the next 20 years?

People ranging in expertise from NFL Commissioner Pete Rozelle to Madam Wanda, a Miami palmist, were asked to gaze into the future and provide some answers.

Rozelle: "Maybe I'm not much of a visionary, but I can't envision the same sort of major changes over the next 20 years that we've had since 1960.

"I would say we'll probably be at 30 teams by then, with five six-team divisions in each conference. I wouldn't think we could play any more than 16 games. I don't see us playing worldwide, but I do think people will be seeing more professional football around the world as communications continue to improve."

Lane Jennings, research director, Washington's World Future Society: "I would think they will eventually be going to a metric system, and that would be accomplished very easily.

"Technological developments in equipment will make a major difference. They've got to come up with a different kind of armor to protect these people, because they keep getting bigger and there are far too many injuries.

"Perhaps we will see the use of bionic knees, replaceable parts, and that poses an interesting question. Do you allow the players with normal parts to compete against people with medically constructed parts? Will we have the capability to have parts made with power added to them? How could they compete with normal regular bodies?"

Hank Stram, former NFL coach, now a television commentator: "Ten years ago, I said the '70s would be the decade of variety, and I think the '80s and '90s will see a progression of that — more teams doing more and more things on both offense and defense.

"One thing professional football doesn't have now is a way to get to the outside with the option play. People have toyed with it, but no one has featured it. With more college coaches coming into the pros, coaches who have had success with it, I think you'll see the option become an integral part of many offenses.

"Situation substitution also will be increased, where you put a certain player or players into the game for a specific situation, third and long, short yardage. I'm sure they'll keep trying to open up the game, too.

"They've tried moving the hash marks, changing the goal posts, instituting all these rules. The way I would open it up would be to say you can only use a four-man front on defense, eliminate zone defenses and let the flankers go one on one against the defensive backs. That would match skill versus skill, and you'd see a lot of points on the board."

Ed Garvey, executive director, NFl Players Association: "I read recently where Sonny Werblin predicted that before long, professional soccer would have all its teams owned by giant corporations. At this point in the NFL, that really hasn't happened, but who's to say that a Carroll Rosenbloom, and Art Modell, wouldn't sell out for $50 million?

"Assuming they don't, and we still have the Rosenblooms, Rooneys and Modells, I foresee a management and a union with a shared reponsibility for the league. Both would agree on a commissioner as an arbitrator, and there would be some sort of profit-sharing.

"You probably won't have individual bargaining for salaries; you'll have a rough wage scale based on the percentage of profits that should go to the players. Television will continue to be a major contributor in terms of revenue. You'll probably dial a number to call up a show and be able to see any game in the country for a fee."

Chet Forte, ABC director: "Cameras will be a lot smaller, and we'll be able to get into positions we've never been able to get to before. I also think you'll see more overhead shots, not like the gimmick stuff we use from the blimp, but really meaningful stuff.

"You might also view the game from both end zones. That's a way-out possibiity because people are so used to seeing it the other way. You'll see the holes open up, the possibilities are limitless. That's where I would prefer to watch a game, quite frankly.

"Don't tell Howard [Cosell] but I've always wanted to try a game with no announcers. But I don't think people want that."

Art McNally, NFL supervisor of officials: "Maybe we will have electronics making the calls by then. As far as I'm concerned, if they can help the game, fine. If we can use replay cameras, fine, if that's what people believe will help improve the game.

"We're just concerned about getting the play right. I don't think you could ever totally eliminate the human element. I don't ever see robot referees. Let 'em play a game without officials, and you'd see chaos."

Dr. Robert Kerlan, Los Angeles Rams team physician and orthopedic surgeon: "I believe as far as size and speed of players, it will be fairly close to what we're seeing now.

"I would hope we'll see some equipment improvements, that with the use of these lighter plastics, that would protect both the wearer and the person getting hit.

"As far as the knee, I would think there will be two major improvements. One, we'll have to find something that improves the way the shoe grasps on artificial surfaces. That's where we're having our biggest problems.

"The other change would involve a rule change on changes of possession — interceptions, punts, kickoffs, fumble recoveries — where an offensive player becomes a defense player and vice versa. I'd like to see them eliminate the block below the waist in that situation. That would eliminate a number of injuries.

"I don't believe in 20 years we will be able to have replacement parts suitable for play. I think we can use them in salvage situations, after a player's career is over, if he has problems with arthritis in his fourth, fifth or sixth decade.

"I do visualize a much more sophisticated offseason training program, and someone drafted in the year 2000 should be able to play much longer than the present ones can. And as the athlete become healthier and lasts longer, then I hope you will also reduce the temptation to use other things to try and stimulate performance.

"I don't believe in using glandular and hormonal stimulation to produce Goliaths. We should do everything now, and in the future, within natural grounds."

Madam Wanda, Miami palm reader: "Young man, I believe professional football is going to get bigger and better, but there will be a scandal. I get nothing specific on that. It'll involve management, that's all I can tell you over the phone.

"Twenty years? I can't look that far ahead. You want to come over? I get $25 for an hour with the crystal ball. You come on over here, maybe I'll get some vibrations."

Mets Fail to Sign Draftee

NEW YORK, Jan. 18 (UPI) — Neal Heaton, the No. 1 choice in the winter baseball draft, has broken off contract negotiations with the New York Mets and will go on to college, his agent said yesterday. "The Mets failed to come up with even a reasonable offer," the agent said. "So, Neal will go to either Oklahoma State or Miami University."



United Press International

like Bossy of the Islanders shouts in triumph after shooting ick past Ranger goalie John Davidson. Bossy led the scoring.

Rangers Win, 5-3

Islander Goalie's Streak Snapped at 23

NEW YORK, Jan. 18 (AP) — Ron Duguay and Mike McEwen each had a goal and an assist in a three-goal second period last night, carrying the New York Rangers to a 5-3 National Hockey League victory over the New York Islanders and snapping goalie Glenn Resch's 23-game unbeaten streak.

Islander left-wing Clarke Gillies checked defenseman Dave Maloney off the puck to set up Mike Bossy's 37th goal of the year for a 1-0 Islanders lead after 1:05 had been played. But Ron Greschner blasted a 50-foot shot past Resch for a power-play goal at 13:38 to tie the game for the Rangers and start Resch's downfall.

Resch had won 15 and tied eight of his 23 decisions since becoming the goaltender of record in relief of Bill Smith in a 10-7 loss to Toronto on Oct. 14.

Nilsson Backhands

Ulf Nilsson backhanded the rebound of an Anders Hedberg wrist shot past Resch at 6:40 of the second period to give the Rangers a 2-1 lead. Then Duguay converted a McEwen pass at 9:11 and set up McEwen's tally at 19:45 for a 4-1 Ranger lead.

Hedberg deflected a Dave Farrish shot past Resch at 2:52 of the final period, before the Islanders' Lorne Henning and Gillies had third-period goals.

Ranger goalie John Davidson won his seventh consecutive start in handing the Islanders their second loss in the last 18 games and only their sixth in 44 games this season.

In Detroit, Dan Bolduc, Dan Labraaten and Dennis Polonich all scored as the Red Wings exploded for three goals in the last 6½ minutes to beat the Pittsburgh Penguins, 4-1, for their first victory in 12 games.

Detroit's last victory was on Dec. 20, a 7-2 decision over Vancouver.

Penguins' Streak Ends

The Red Wings went into the game with losses in their previous three meetings against Pittsburgh, while the Penguins, one of the hottest teams in the NHL, were riding a four-game winning streak.

But Detroit held its own in the first two periods, with Polonich scoring the only goal at 5:28 of the second on a scramble in front of Pittsburgh goaltender Dennis Herron.

Greg Malone's goal at 3:50 of the third period tied the game for Pittsburgh, but the Red Wings came to life and finally clicked when Bolduc tipped in Nick Libett's blazing shot at 13:47.

Andre St. Laurent set up Labraaten, first at 17:27, and then Polonich at 17:49 for goals, as the Red Wings bombarded Herron with 18 shots in the period and 33 for the game.

WHA Standings

	W	L	T	Pts	GF	GA
Quebec	21	13	4	46	143	124
New England	19	12	6	44	157	131
Winnipeg	19	15	5	43	157	127
Edmonton	20	16	8	40	139	122
Cincinnati	18	21	4	40	153	156
Birmingham	15	22	3	33	141	156
a-Indianapolis	5	18	2	12	78	130

a-suspended operations

Wednesday's Games

Cincinnati 8, Birmingham 5

Edmonton 6, Winnipeg 3

New England at Quebec, ppd., snow

NHL Standings

	W	L	T	Pts	GF	GA
CAMPBELL CONFERENCE						
Patrick Division						
N.Y. Islanders	29	6	9	67	208	116
N.Y. Rangers	26	14	4	56	185	151
Philadelphia	22	15	8	52	144	131
Atlanta	23	18	4	50	180	159
Smythe Division						
Chicago	16	18	8	40	131	149
Vancouver	16	25	5	37	142	177
St. Louis	9	30	7	25	134	207
Colorado	9	31	6	24	126	191
WALES CONFERENCE						
Adams Division						
Boston	28	9	7	63	189	143
Toronto	19	19	7	45	145	144
Buffalo	17	16	10	44	145	141
Minnesota	16	22	5	37	136	152
Norris Division						
Montreal	30	9	6	66	182	112
Pittsburgh	19	18	8	46	161	154
Los Angeles	19	20	6	44	165	161
Washington	12	26	7	31	144	201
Detroit	9	23	13	31	136	164

Wednesday's Games

New York Rangers 5, New York Islanders 3

Detroit 4, Pittsburgh 1

Chicago 2, Colorado 1

Montreal 7, Los Angeles 3

NBA Standings

	W	L	Pct.	GB
EASTERN CONFERENCE				
Atlantic Division				
Washington	29	13	.690	—
Philadelphia	26	14	.650	2
New Jersey	21	20	.512	7½
New York	21	24	.467	9½
Boston	14	27	.341	14½
Central Division				
San Antonio	28	16	.636	—
Houston	25	18	.581	2½
Atlanta	25	21	.543	4
Cleveland	17	26	.395	10½
Detroit	14	30	.318	14
New Orleans	14	33	.298	15½
WESTERN CONFERENCE				
Midwest Division				
Kansas City	27	16	.628	—
Denver	24	21	.533	4
Milwaukee	21	27	.438	8½
Chicago	17	26	.395	10
Indiana	16	28	.364	11½
Pacific Division				
Seattle	27	15	.643	—
Los Angeles	28	17	.622	½
Phoenix	26	19	.578	2½
Golden State	22	23	.489	6½
Portland	19	22	.463	7½
San Diego	21	26	.447	8½

Wednesday's Games

Kansas City 120, Boston 99

Atlanta 111, Portland 110

New Jersey 106, Detroit 99

Philadelphia 107, Cleveland 94

Washington 112, New Orleans 102

Seattle 112, Indiana 100

San Antonio 119, Denver 101

Milwaukee 123, Phoenix 118

San Diego 119, Los Angeles 117

Houston 104, Golden State 100

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Observer

Handmaiden Sought As Tool for Gloating

By Russell Baker

WASHINGTON — I had not cared much about the triumph of conservatism until somebody pointed out recently that it is impossible to find a handmaiden anymore. Until that moment, I hadn't felt the need of a handmaiden in years, but you know how it is when you discover there's something you can't get anymore. I began calling employment agencies.


Baker

Nobody had heard of a handmaiden on the market. Most agencies didn't even know what a handmaiden was, but an old-timer in Brooklyn still remembered. "You mean, like a handmaiden of communism, or a handmaiden of defeat?" he asked. Exactly so.

"Forget it," he said. "We haven't seen a handmaiden since the country went conservative. Norman Podhoretz and Ben Wattenberg and that crowd of highbrows didn't want to be associated with something as tacky as handmaidens, and had them all shipped to the dead-epithet office. It's harder to get a handmaiden these days than it is to get a liberal."

Well, could he send me a liberal? Fat chance. "We got three, maybe four liberals left in the whole country. John Kenneth Galbraith, Joseph L. Rauh Jr., Dore Schary, maybe Roy Wilkins. What do you want with a liberal anyhow? They went out with the Great Society."

I want a liberal to give to a friend who is a conservative, a veteran conservative. Having waited all his life for the triumph of conservatism, he needs a liberal so he will have somebody to gloat over, but now that his victory is here, there are hardly any liberals left to put the needle into.

He wants to be able to look a wretched liberal dead in the eye and say, "I told you our day was coming." He deserves that satisfaction, but the liberals have all disappeared, died or turned into conservatives.

I go to Nelson Rockefeller's new shop, which traffics in reproductions. Perhaps they have a reproduction of the late Paul Douglas, the late Walter Reuther, the late Earl Warren, the late Wayne Morse, even the present Nelson Rockefeller in his late liberal robes.

"Have a nice late Modigliani," Nelson urges. Does he have any handmaidens in the attic? "Haven't seen a handmaiden in years," Nelson says. "I hear Norman Podhoretz bought them all up and shipped them to Yucatan. He couldn't stand being associated with a political philosophy that produced handmaidens and the late Everett McKinley Dirksen."

Afterward I visited my conservative friend with apologies. "Why don't you gloat over me?" I suggested. "In the old days I never gave two hoots about conservatism."

He refused to hear of it. He doubts I was ever a true liberal and there is no satisfaction in gloating over any but the real thing. "Besides," he said, "you always admired William F. Buckley's prose style."

"Only very moderately," I said.

"At worst," he said, "you were only a dupe of liberalism."

"Wouldn't you enjoy gloating over a dupe?"

"Only if you were a dupe of communism," he said.

"It's very hard to find a dupe that fancy these days," I said.

"I know," he said. "All the great dupes are gone. Gone with the handmaidens."

"And the tools," I said. "Don't forget the tools." I had a thought. "I may have been a tool of liberalism," I told him. "Give me a gloat and see if it doesn't make you feel better."

He tried, but you could see it was very inferior gloating. "It's no good," he said. "If you were a tool, you were only an unwitting tool."

"Conservatives don't cry," I cautioned him, and he bit his lip, prepared for war and redistributed the wealth to the well-to-do, just like a handmaiden of Jimmy Carter. Handmaidens, of course, were almost always men.

The Dutch Are Still Trying To Wrest Land from the Sea

By Gary Yerkey

THE HAGUE (IHT) — There's an old Dutch saying that claims that while God created heaven and earth, the Dutch created the Netherlands. About 20 percent of what this country is today has been reclaimed from the sea since the 17th century, when enterprising engineers began draining water from the land by windmill. Now, while some say God is on a coffee break, the Dutch continue to create.

Their latest plan — and possibly their last — is to build an entire town offshore south of The Hague, the seat of the national government, reclaiming about 3,200 acres from the North Sea and erecting 20,000 new dwellings on it, enough for 50,000 persons.

The plan, submitted to The Hague's city council by a Dutch dredging firm, is a response to estimates that The Hague will require an additional 20,000 dwellings by 1990. It is already severely cramped for living space: Nearly 5 million persons, about 35 percent of the country's population, live in the region, making it the most crowded part of an overcrowded land. (There are about 900 persons per square mile in the Netherlands, one of the highest population densities in the world.)

About 20 percent of what this country is today has been reclaimed from the sea since the 17th century, when enterprising engineers began draining water from the land by windmill.

The new town has been provisionally labeled Nieuwduinen, or New Dunes. Its designers, the Stevin Group N.V., say it could be completed by 1995 at an estimated cost of $460 million, which the firm says is roughly the same as the cost of building a similar number of dwellings in the heart of any large Dutch city, provided the coastal-protection work is done with public money.

Largest

By far the largest land-reclamation project the Dutch have undertaken took place north and east of Amsterdam. In the 1920s, following a scheme devised in 1891 by the brilliant Dutch civil engineer, Cornelis Lely, engineers stretched a 20-mile dike across the opening of the Zuider Zee to the North Sea, which when closed in 1932 led to turning the sea-water Zuider Zee into the fresh-water Ijsselmeer.

Then the Dutch built polders of reclaimed land in the Ijsselmeer; since 1966, about 70,000 persons have moved onto them. More than a dozen villages, mainly agricultural, have sprung up. The huge dikes — part of a 2,000-mile system throughout the Netherlands — protect them from the capricious North Sea.

Now, however, environmental interests have begun to pressure the government into considering very carefully the consequences of finishing the fifth and last polder planned for the Ijsselmeer, called Markerwaard. They feel that draining the Ijsselmeer further will alter rainfall patterns in the region and disrupt the behavioral habits of migratory birds that nest around the Ijsselmeer's shoreline.

More important is that the environmentalists are arguing strongly against the government's change in plans for use of the polder: Planners now want to use it not for agricultural purposes, but for a major new airport. The environmentalists' campaign has slowed what would otherwise have been the swift completion of Markerwaard.

Environmental Concerns

The Hague's city council, meanwhile, has also taken environmental concerns into account in its consideration of the Nieuwduinen proposal. But there appears to be general agreement that the construction of the new town would do more to improve the environment than to harm it. The proposal calls for creating, in addition to the 20,000 new dwellings, a three-mile-long beach, as well as sports areas, a park and a range of recreational facilities.

"The attractiveness of the North Sea coast of the Netherlands will be increased by this project," says a spokesman for the Stevin Group, talking about an area that has been left to erode by the action of the sea for nearly 300 years. The new town would be linked to the mainland by train, road and rail.

Other proposals by the Dutch for pushing back some of the sea to create a bigger country have included a 12,355-acre artificial island in the North Sea 28 miles off the Hook of Holland, 10 miles southwest of The Hague. Five years ago, an international consortium of about 30 companies began studying the feasibility of the idea, which would have meant building a petroleum refinery, chemical and petrochemical industries, waste-disposal plants, tanker-cleaning facilities and plants producing nonferrous metals. Supporters said the project would cost about $3.6 billion and would provide jobs for 27,000 persons.

The Dutch government, influenced by environmentalists, has put off making a decision, acknowledging the significance that establishing such a firm foothold in the North Sea would have, especially its potentially important impact on the environment. But a Dutch official said recently that the idea is once again gaining favor in some circles as a way of offsetting growing unemployment in the Netherlands.

IT APPEARS increasingly likely, meanwhile, that the Nieuwduinen project will go ahead as proposed. It will take, say its prospective builders, about three years of land-reclamation work before the building of homes, which will take another three years, can begin.

At its completion, however, the Dutch may find that there is no further need to reclaim land from the sea and to build new dwellings. Population trends are the reason. Half of all existing Dutch dwellings were built between 1945 and 1965, the period of the country's swiftest population growth. But since 1965, when national demographers projected a population for the Netherlands in the year 2000 of 20 million, the birthrate has declined so sharply that those same demographers now put the nation's population in 2000 at between 14 million and 15 million, up only slightly from the current 13,930,000.

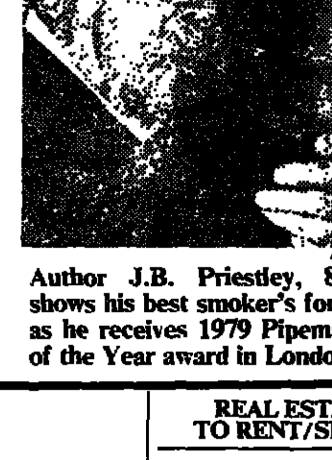
It is highly possible, therefore, that Nieuwduinen will be the last occasion for the Dutch to prolong their history of creating their own country. There is little doubt, however, that they will always be engaged in some sort of battle with the sea, as they always have, protecting what they, if not God, have created.

PEOPLE: *John Wayne's Doctors Say Cancer Spreading*

The cancer in **John Wayne's** stomach had already spread to his gastric lymph nodes before last week's surgery and there is now "a probability" that it will spread further, doctors disclosed. While the growth was not discovered during the nine-hour operation at UCLA Medical Center in Los Angeles last Friday, a pathological examination of tissue taken during the surgery detected the cancerous tissue. **Michael Wayne**, one of the Oscar-winning actor's three sons, joined hospital officials at a news briefing and said his father was not unprepared for the discovery. Asked about the 71-year-old actor's will to live, Michael replied: "He hasn't really considered the alternative." Referring to the Duke's 1964 bout with lung cancer, Michael added: "He's been been down that road before. We're hopeful." **Bernard Strohm**, associate hospital administrator, said Wayne's condition was "satisfactory" in other respects and that he was making "good progress."

* * *

The United Nations will issue a new set of stamps today, with first-day covers and prints for which there's been an "overwhelming" demand, says a spokesman for the World Federation of United Nations Associations. That may be because the covers and prints are by **Garry Trudeau**, the Pulitzer Prize-winning creator of the comic strip "Doonesbury," who will be on hand to autograph copies of the limited edition of 1,000 items bearing his design. The cartoonist has never before designed a stamp-issue "cachet" and he agreed to execute this one because it's "apolitical" and he used to be a stamp collector. The spokesman for the world federation, whose educational programs will benefit from the sales, said "the demand is comparable to those for past designs contributed by artists such as **Marc Chagall, Alexander Calder, Salvador Dali** and **Norman Rockwell**."


AP

Author J.B. Priestley, 86, shows his best smoker's form as he receives 1979 Pipeman of the Year award in London.

* * *

Sen. **Daniel Moynihan** has been known to indulge in an oratorical excess now and again, but he went to greater lengths than usual — literally. At a desultory news conference in Washington, Moynihan wondered aloud if someone would ask a question about New York City, and when a reporter finally obliged by bringing up the austerity budget of Mayor **Edward Koch**, the senator was ready. "I'm glad you asked me that," he said, and added: "The floccipaucinihilipilification problem is not behind us." The word — we dare not try to repeat it — came to Moynihan via his son, **John**. It is listed in the Guinness Book of Records as the longest word in the Oxford English Dictionary. It means "the action of estimating as worthless" and was first used, supposedly, in 1741.

* * *

Lillian Carter and son **Jimmy** are keeping Sunday's Super Bowl game all in the family. Although the president isn't talking, his mother let it slip — he's betting on the Dallas Cowboys. She's got the Pittsburgh Steelers.

* * *

Russian violinist **Georgy Ermolenko** says that as a lad of 6 he dreamed of leaving his native land for a better life. Now 21, he will make his U.S. debut in San Diego today with the La Jolla chamber orchestra. Ermolenko asked for and was granted asylum in Australia when he was 18, on tour with the Moscow Conservatory quartet. But after intense haggling between Australian and Soviet officials, he changed his mind and flew back to Russia — only to leave again six months later with his parents as emigrants to Israel. "I had not changed my mind about defecting at all, you know," he said in an interview. "I couldn't say so openly before I went back to Moscow to get my mother and father. From the moment I returned, our departure was planned."

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